

UNDER SECTION 42 OF THE COMPANIES ACT 2017



MEMORANDUM & ARTICLES OF ASSOCIATION
(ACCORDING TO NEW TRADE RULES 2013)

OF THE

**RAHIM YAR KHAN CHAMBER OF COMMERCE &
INDUSTRY**

**MEMORANDUM OF ASSOCIATION
OF THE**

RAHIM YAR KHAN CHAMBER OF COMMERCE & INDUSTRY

NAME

- 1). The name of the Chamber shall be "RAHIM YAR KHAN CHAMBER OF COMMERCE & INDUSTRY", hereinafter called the Chamber.

REGISTERED OFFICE

- 2). The Registered Office of the Rahim Yar Khan Chamber of Commerce & Industry shall be located on Shahbazpur Road, Rahim Yar Khan, situated within the District of Rahim Yar Khan in the province of Punjab.

AIMS AND OBJECTIVES

- 3). The aim of the Chamber, which is non-political, is to unite the members in their common approach and for this purpose, the objects of the Chamber are:
 - (i). To encourage unity, mutual understanding and high ethical standards amongst its members.
 - (ii). To endeavor to improve the working conditions and facilitate effective input for achievement of objects for which the Chamber has been established.
 - (iii). To take such steps as the Chamber considers desirable towards the promotion of the interest of trade, industry, and services in Pakistan or outside Pakistan.
 - (iv). To place before the Government and other public and official bodies the views of Members on matters affecting the interests of trade, industry, and services.
 - (v). To attempt to adopt a unified approach in policies on all matters affecting the interests of trade, industry, and services in Pakistan.
 - (vi). To acquire immovable properties by purchase, lease, hire, exchange or otherwise and to demolish, erect, alter, and / or maintain the same for the benefit of the Chamber.
 - (vii). To manage the movable and immovable properties of the Chamber.
 - (viii). To seek representations on various bodies dealing with issues of common interests.

- (ix). To discuss and deal with all questions that seem to be connected with or have a bearing as such on trade, commerce and industry.
- (x). To promote right understanding and unanimity among business and industrialists in and outside District Rahim yar Khan, on all subjects involving their common good and to safeguard the general mercantile interest in District Rahim yar Khan and outside.
- (xi). To do such other things as are necessary in the general interest of its Members including the holding or participation in exhibitions within or outside the Country.
- (xii). To support or oppose legislative or other measures and procure change of law or practice affecting the interest of Commerce, Industry and services affecting the common interests of business community.
- (xiii). To secure adequate representation of the Chamber on Government, public or statutory bodies and on trade and business / industrial delegations.
- (xiv). To accept any bequest, gift, donation or subscription towards or to accumulate and provide a Fund or Endowment or Waqf and to invest the same and apply the income arising there from or to resort to the capital thereof for any objects of the Chamber.
- (xv). To resolve controversies and conciliate differences of opinion among members of the Chamber.
- (xvi). To promote education, awareness amongst the Members by holding Seminars and workshops, conducting educational causes, and inviting experts to deliver lectures.
- (xvii). To seek affiliation with the Federation of Pakistan Chambers of Commerce and Industry.
- (xviii). To accept deposits of money or goods for any objects of the Chamber as may be deemed fit.
- (xix). To subscribe to and become and continue to remain member of Federation of Pakistan Chambers of Commerce and Industry, and to procure from and communicate to any organization of Trade and Industry in Pakistan or abroad such information as may be conducive to the attainment of the objects of the Chamber.
- (xx). To subscribe to any local or other charity and to grant any donations for any public purposes and to provide provident or superannuation fund or funds for the servants of the Chamber or otherwise to assist any such servants, their widows and children.
- (xxi). To communicate with Federal and Provincial Governments, Chambers of Commerce and Industry or other commercial and public bodies and to concert and promote measures for the protection of the aforesaid interests.

- (xxii). To file, prosecute, defend or contest, join or aid in filing, prosecuting and defending any such actions, suits, applications, appeals or other proceedings as the Chamber may think proper or which may be conducive to the attainment of the objects of the Chamber.
- (xxiii). To pay all costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment or registration of the Chamber and the conduct of the affairs thereof.
- (xxiv). To collect, circulate and disseminate statistics and other information relating to Commerce, Industry, Trade or Services.
- (xxv). To enter into any arrangement with any Government Federal or Provincial or Authority, Municipal, local or otherwise that may seem conducive to the objects of the Chamber or any of them and to obtain from any such Government or Authority rights, concessions, privileges which the Chamber may think fit to obtain and to carry out any such arrangement, rights, privileges and concessions.
- (xxvi). To sign, seal, execute and deliver all instruments, deeds, documents and writing whatsoever that may be found to be necessary or expedient in the realization of the objects of the Chamber or conduct of its affairs.
- (xxvii). To frame from time to time, such by laws as the Chamber may deem fit or proper for all or any of the objects, and to comply with all the requirements of the Trade Organization Act 2013.
- (xxviii). And generally, to do all acts, deeds, and things which may be incidental or conducive to the attainment of all or any of the objects stated herein above.
- (xxix). To protect and promote the trade and to secure cooperation among Members in general and those dealing in these lines in particular.
- (xxx). To establish just and equitable principles in Industry and Services.
- (xxxi). To form a code or codes or practices to simplify and facilitate transaction of business.
- (xxxii). To undertake special inquiries and action for securing redressal of legitimate grievances of the members of the Chamber.
- (xxxiii). To establish and maintain Information Bureau, to print and publish journals, periodicals newspapers, books, pamphlets, leaflets, directories etc., and to establish and maintain library and reading rooms for the promotion of the objects of the Chamber.

- (xxxiv). To arrange and convene conferences, lectures, shows, meetings on the subject affecting the interest of the members of the Chamber.
- (xxxv). To obtain any order; provisional or otherwise or any legislative enactment, for enabling the chamber to carry out any of the objects into effect, or for effecting any modification of the Chamber's Constitution, or for any other purpose, which may seem expedient; and to oppose any proceedings or applications which may seem expedient; and to oppose any proceedings or application which may seem calculated directly or indirectly to prejudice the chamber's objects.
- (xxxvi). To affiliate with any international organizations excluding foreign national body having objects altogether or in part similar to those of this Chamber for the purpose of securing the aims and objects of this Chamber.
- (xxxvii). To subscribe, to become member of, subsidies and cooperate with any other chamber or association, whether incorporated or not, whose objects are altogether or in part similar to those of this Chamber, and to procure from and communicate to any such chamber or association, such information as may be likely to promote the objects of the Chamber.
- (xxxviii). To amalgamate with, affiliate, join, take over any other chamber or association, whether incorporated or not, whose objects are altogether or in part similar to those of this chamber upon such terms and conditions, including those for any additional alteration or modification of the name of this chamber as may be mutually agreed.
- (xxxix). To license brokers, mucaddams, weighmen and samplers upon such terms and conditions as to fees and other, as the Chamber may from time to time prescribe; and to provide for sampling and weighing of commodities and for carrying on all or any of the functions usually associated with such weighing or sampling upon such terms and conditions as to fees payable by members or otherwise as may from time to time be determined by the Chamber.
- (xl). To carry out measurement and weightment of cargo, survey of merchandise and for that purpose or otherwise to issue certificates of quality, certificates of origin and such other certificates as may be required under the international rules and usages.
- (xli). To aid in subscribing money to any charitable or benevolent purposes or for the promotion generally of any matters of charity or other useful objects with a view to establishing harmony and business relationship amongst various mercantile communities in general and the Pakistan community in particular.
- (xlii). To help aid and encourage manufacturers of and dealers in industrial products and commodities in producing and improving their products, sales and proper distribution by:

- (a). Suggestion and expert advice on the method of production, sale, cheap carriage etc.
 - (b). Maintaining laboratories and demonstration rooms and employing technical and industrial experts on the staff of the Chamber on payment or otherwise.
 - (c). Helping in the export out of Pakistan and import from other countries of all industrial products and commodities in all possible ways.
 - (d). Advancing loans to or arranging loans for Pakistan and other dealers and manufacturers for consideration or otherwise.
 - (e). Adopting such means as would help the dealers and manufacturers in facing competition and dumping by regulating prices, or by such other means as may be deemed necessary.
- (xliii). To take such steps by personal or written appeals public meetings or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Chamber in the shape of donations, annual subscription or otherwise.
 - (xliv). To provide for help and encourage study and training in technical and commercial matters by granting scholarships, awarding prize-stipends or giving other monetary aids to institutions through such other ways and means as may be determined from time to time.
 - (xlv). To run sections or departments including those relating to exports, imports, statistics, publicity and publications as may be determined from time to time.
 - (xlvi). To arrange international Exhibitions in Pakistan or abroad and / or to participate in International Exhibitions or Forum in accordance with the aims and objectives of the Chamber.
 - (xlvii). To canvass, publicise, propagate and take all steps in the interest of the Chamber and for protection of the interests of the members and to consider, recommend and support all actions directed towards improvement in the conditions of the trade.
 - (xlviii). To enter into any arrangements with Government and public authorities–Municipal, Port, Railways, local or otherwise which may foster and consolidate the objectives of the Chamber or any of them whether individually or collectively for advancement of the interests of the trade.

- (xlix). To lend, advance or borrow or raise interest free monies or secure the payment of such monies in such manner as the Chamber may think fit and in particular manner by creation and issue of debenture or debenture stocks, perpetual or otherwise, charged upon all or any of the properties of the Chamber, present or future and to purchase redeem or pay such security or securities.

AND it is hereby declared that the objects set forth in any sub clauses of this clause shall not, except, where the context expressly so requires be in any way limited or restricted by reference to or inference from terms of any other sub-clauses or by the name of the Chamber.

- 4). The income and property of the Chamber whence-so-ever derived shall be applied solely towards the promotion of the objects of the Chamber as set forth in this Memorandum of Association. No portion thereof shall be paid or transferred, directly or indirectly by way of dividend or bonus or otherwise howsoever or by way of profit to the persons who at any time are or had been members of the Chamber or to any of them or to any persons claiming through them. Provided that nothing herein contained shall prevent the payment in good faith of remunerating to the officers or employees of the Chamber or to any member thereof or other person in return for any professional services actually rendered to the Chamber, or the payment of interest on money borrowed or rent for premises demised to the Chamber.
- 5). The liability of the members is limited.
- 6). Every member undertakes to contribute to the assets of the Chamber in the event of the same being wound up during the time that he is a member or within one year afterwards for payment of the debts and liabilities of the Chamber contracted before the time at which he cease to be a member and of the costs, charges and expenses of winding up the same and for adjustment of the rights, of contributories amongst themselves such amount as may be required, but not exceeding the amount of annual membership fee.
- 7). If upon the winding up or dissolution of the Chamber there remains after satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be paid to, or divided among the members of the Chamber but shall be given or transferred to some institution having objects similar to the objects of the Chamber and approved under the Income Tax Ordinance, 2001 to be determined by the Chamber at or before the time of the dissolution and in default thereof by such judge of the highest law court in Rahim yar Khan, as may have or acquired jurisdiction in the matter.

- 8). No addition, alteration and amendment shall be made in the Memorandum of Association or in the regulations contained in the Articles of Association for the time being in force unless the same shall have been previously submitted to and approved by the Regulator Trade Organizations.

We, the several persons, whose names and addresses are subscribed here under, are desirous of being formed into a chamber in pursuance of this **Memorandum of Association**.

**ARTICLES OF ASSOCIATION
OF THE
RAHIM YAR KHAN CHAMBER OF COMMERCE & INDUSTRY**

REGULATIONS

- 1). The Regulations contained in Table C of the First Schedule to the Companies Act, 2017 shall not apply to the Chamber except as laid down herein.

DEFINITIONS

- 2). In the Articles unless there is anything repugnant in the subject or context.
- (i). **“Chamber”** means RAHIM YAR KHAN CHAMBER OF COMMERCE & INDUSTRY.
- (ii). **“Member”** means a business concern whether Sole Proprietorship, Partnership, Association of Persons, or a Company admitted as Associate or Corporate member of the Chamber.
- (iii). **“General Meeting”** means a meeting of General Body whether ordinary, special or extraordinary.
- (iv). **“The Article”** means the Articles of Association.
- (v). **“The President”** means the President of the Chamber.
- (vi). **“The Bye-laws”** means the Bye-Laws of the Chamber for the time being in force.
- (vii). **“Executive Committee”** means the Board of Directors, the Managing Committee or any other body, by whatever name called, of Rahim Yar Khan Chamber of Commerce and Industry. This body consists of elected representative from various classes of the Chamber’s members and may also include ex-officio members.
- (viii). **“Office Bearers”** means the President, Senior Vice President and Vice President.
- (ix). The **“Secretary General”** means an individual professional fulltime employee of the Chamber who shall be in charge of the Secretariat of the Chamber and responsible for day to day operations of the Chamber and in his capacity as such shall be custodian of all record pertaining to the Chamber.
- (x). **“Trade Organizations Act”** means the Trade Organizations Act, 2013.
- (xi). **“Trade Rules”** means the Trade Organizations Rules, 2013 for the time being in force.

- (xii). **“Regulator”** means The Director General/ The Regulator, of the Trade Organization appointed under the Trade Organizations Act, 2013.

 - (xiii). **“Year”** means a year reckoned from 1st October to 30th September.
 - (xiv). **“Register of Members”** means the Register of Members of Chamber kept in the form of Annex-I of Schedule B of the Trade Organizations Rules 2013.
 - (xv). **“Resolution of Chamber”** means any resolution passed at any meeting convened to take decision while adhering to the provisions of Companies Act, 2017.
 - (xvi). “Words indicating the singular number shall, include plural numbers and Vice Versa. Words signifying persons shall apply mutatis mutandis to firms, corporations or Joint Stock Companies.
 - (xvii). “Words indicating masculine gender shall include feminine gender.
 - (xviii). **“General Body”** mean all members of the Rahim Yar Khan Chamber of Commerce and Industry.
 - (xix) **“President”** means the President of the Chamber.
 - (xx) **“The Companies Act”** means the Companies Act, 2017.
 - (xxi) “Electronic document” includes documents in any electronic form and scanned images of physical documents.
- 3).
- (a). All other expression defined in the Companies, Act, 2017 shall have the meaning assigned to them in the Ordinance.
 - (b). When any provision of the Companies Act, 2017 is referred to, the references shall be to such provision as modified by any statutory enactment for the time being in force.

LIMIT OF MEMBERS

- 4). For the purpose of registration, the Chamber hereby declares to consist of unlimited number of members.

QUALIFICATION FOR MEMBERSHIPS;

- 5). A sole proprietorship, or a partnership or an associate which is either a body corporate or a multinational corporation or a services concern shall be eligible for the membership of the Chamber provided that such a sole proprietorship concern, firm, business concern or company has its head office, registered office or manufacturing plant located in the Rahim Yar Khan district or otherwise assessed within the district and pays or is liable to pay income tax and sales tax if applicable.

CLASSIFICATION OF MEMBERS

- 6). The Membership of the Chamber shall comprise two categories of members, namely:
- (a). **Corporate Members**” means a member of a trade organization which is either a body corporate or a multinational corporation with its head office or branch office in Pakistan or a sales-tax-registered manufacturing concern or a sales-tax-registered business concern having annual turn-over of not less than fifty million Rupees;
 - (b). **Associate Members**” means a member of a trade organization which is not a body corporate or a multinational or a sales-tax-registered manufacturing concern or a sales-tax-registered business concern having annual turn-over of not less than fifty million Rupees;

ELIGIBILITY FOR MEMBERSHIP

- 7). A sole proprietorship firm or any other company or a business concern shall be eligible for grant or renewal membership of the Chamber, subject to fulfillment of the criteria prescribed under Rule 11(a) to (e) of the Trade Organization Trade Organizations Rules and the prospective member has not been declared as tax defaulter and has no criminal record.
- (i). Every application for the membership of the Chamber shall be made on a form prescribed by the Chamber and submitted by the Applicant to the Secretary General together with the first year’s Membership Fee subscription and the admission fee.
 - (ii). Every individual business concern firm or joint stock company desirous of becoming a member of the Chamber shall “submit to the Secretary General, membership application form. The application so received shall be placed before the next meeting of or circulated amongst the Executive Committee which may accept or reject the same for the reasons specified in the rejection order.
 - (iii). In case of rejection, the fees paid by the Applicant shall be refunded. The applicant shall, however, have the right to approach the Regulator, whose decision in this regard shall be final and binding.

DURATION OF MEMBERSHIP

- 8). The Membership of the Chamber shall be for a period of one year and shall expire on the 31st day of March every year, irrespective of the date of grant of Membership.

RENEWAL OF MEMBERSHIP

- 9). The Membership shall be renewable on annual basis, subject to fulfillment of the following conditions:
- (a). Payment of prescribed fee within the time stipulated for the purpose but not later than 31st of March; and
 - (b). Proof of filing returns of Income Tax and Sales Tax if applicable, must be submitted at the time of Renewal of membership, for the preceding year.

ADMISSION FEE

- 10). Every member shall be required to pay an admission fee at the rate determined by the Executive Committee from time to time. In the event of a change in the name or constitution of a member firm, a fresh application for membership shall be submitted. However, no admission fee shall be charged if the applicant has taken over the assets and assumed the liabilities of the original firm. In all such cases, the Executive Committee shall be competent to decide the matter on merit. The admission fee or dues shall be fixed by the Executive Committee and shall not be enhanced without the prior approval of the Regulator.

MEMBERSHIP FEE

- 11). In addition to the Admission Fee prescribed under Article 11, every member shall pay the annual Membership Fee on or before **31st March** each year, for the relevant year. The Membership Fee may be revised by the Executive Committee from time to time; however, no enhancement shall take effect without the prior approval of the Regulator.
- 1) The Chamber may charge to its members such fees and dues as it may deem appropriate, subject to prior approvals of the General Body in a General Body Meeting and the Regulator Trade Organizations.
 - 2) The members shall have to pay an admission fee and Annual Subscription according to the following rates:

	<u>Admission Fee</u>	<u>Annual Subscription</u>
Corporate Members	Rs. 3,000/	Rs.12,000/
Associate Members	Rs. 1,000/	Rs.7,000/

PRIVILEGES OF MEMBERSHIP

- 12). 1). Every member of the Chamber shall be entitled:

- a). To take part in the elections and cast vote to elect office bearers of the Chamber as per rules and regulations in force.
- b). To take advantage of the information and record available with the Chamber under such limitation as the Executive Committee may prescribe.
- c). To obtain a copy of the annual report and statement of accounts of the Chamber.
- d). To seek help of the Chamber in obtaining statistical or other information for the protection and advancement of business and to receive such particulars as may be available with the Chamber in regard to trade enquiries of information regarding Governmental and other measures.
- e). To apply for the assistance of the Chamber for securing to him all reasonable facilities for the carrying of the business and for the redress of all reasonable grievances;
- f). To obtain a copy of all publications of the Chamber either free of cost or at such prices as may be fixed by the Executive committee from time to time.
- g). To cause an ordinary or extraordinary General Meeting of the Chamber to be convened in conjunction with other members of the Chamber in accordance with these articles.
- h). To participate in the General Meetings of the Chamber.
- i). To stand or propose or second members for election to the Executive Committee of the Chamber.
- j). To stand for election as a representative of the Chamber on any non political public or private body.
- k). To seek assistance of the Chamber for securing all reasonable facilities for the development of his trade / industry.
- l). To inspect or examine books of accounts and other documents, registers or records of the Chamber subject to any rules, conditions or limitation that may be laid down in this behalf under the relevant law or by the Committee or by a resolution of the Chamber in a General Meeting.
- m). To be entitled to such other privileges as may be specified by the Executive Committee from time to time.
- 2). In order to avoid conflict of interests and positions, a proposed member will furnish an undertaking to the effect that the applicant is neither a member of any other trade organization nor intends to do so.

DUTIES AND OBLIGATIONS OF MEMBERS

- 13). Every member shall have the following duties and obligations:

- (a). To make every effort to carry out the aims and objectives of the Chamber as set forth in the Memorandum of Association.
- (b). To carry out and abide by the rules and regulations of the Chamber as laid down in these Articles or in the bye-laws framed there-under from time to time.
- (c). To maintain and safeguard the dignity and standing of the Chamber in all forums and engagements.
- (d). Submit as far as possible all complaints, appeals, etc. in writing to the Secretary General.
- (e). To bring to the notice of the Executive Committee any matter likely to cause any loss or harm to the interest of the Chamber or its Members in whatever manner.
- (f). To pay the Membership fee of the Chamber regularly.
- (g). To accept and abide by the decision of the Executive Committee, provided the decisions are not inconsistent with the provisions of the Memorandum or the Articles of Association or the Trade Organization Act, or any rules, regulations, instructions or directions issued thereunder.
- (h). To convey to the Executive Committee all information that may be considered necessary for promoting the aims and objects of the Chamber.
- (i). To take part in the deliberations of the meetings of the Chamber which he is entitled to attend and to abide by the rules framed for the conduct of the business of the meetings from time to time.
- (j). To assist and cooperate with the Executive Committee in the field of trade, commerce and industry with specific reference to the trade or industry the Chamber is concerned.
- (k). The proceedings of the Chamber, will be treated by members as strictly confidential and will not be discussed in public. Only the President (or his duly authorized nominee) will be entitled to make a public statement on behalf of the Chamber. If any member has failed to observe the rule requiring proceedings of the Chamber to be treated as confidential the Chamber may in writing call upon such member to resign from the Chamber.
- (l). Members and/or their nominees shall refrain from utilizing the Chamber's platform, name, or resources for engaging in political activities or advancing any political agenda.
- (m). No Member shall make, publish, share, or disseminate any statement, comment, or content on social media platforms, electronic or print media, or any other public forum, which may bring disrepute to the Chamber, its elected representatives, or office bearers. Members shall also refrain from initiating, supporting, or participating in any campaign, maligning or otherwise against the Chamber or its leadership. In the event

of any grievance, concern, or difficulty, the Member shall raise the matter by submitting a written representation to the Chamber's management through the prescribed internal channels for resolution.

- (n) In the event that any Member is found to be in breach of any of the provisions set forth in this Article, his membership may be suspended or cancelled in accordance with the disciplinary procedure as prescribed and approved by the Executive Committee from time to time, and he shall not be eligible for re-enrolment as a Member in the future.

MEMBERS REPRESENTATION IN THE CHAMBER

- 14). Subject to the provision and restrictions in these articles or rules made thereunder the rights and privilege of membership may be exercised by any proprietor, partner or director of the member firm or company or a person not below the rank of General Manager or Corporate Secretary of the company duly authorized by the Board of Directors of the company or as the case may be, the multi-national corporation, subject to the following reservations, namely:
 - a) Proprietors, partners, directors of member firm or company, or Multi-national Corporation, or any other person entitled under this Article to exercise the right and privileges of membership must have their names registered in the books of the Chamber in the manner prescribed in order to exercise the aforesaid right and privileges.
 - b) For each act of exercise of the rights and privileges of membership by a member firm, company or the multi-national corporation, only one representative shall be recognized.
 - c) Only one registered representative shall be entitled to attend a meeting of the Chamber and take part therein.
 - d) A member may replace his representative at any time during the year for the purpose of registration of his name in the register of members, but if he is already represented on the executive Committee or any Sub-Committee he shall continue to serve on it until the new Executive Committee is selected or the Sub-Committee is reconstituted, provided that such a representative shall have the right to resign from the Committee or Sub Committee at any time.
 - e) No change of representative shall be accepted after the last date fixed for receipt of annual subscription and before the end of the annual elections.

MEMBERS CARDS

- 15. Upon registration and payment of the annual subscription, the Chamber shall issue an identity card to the representatives of the member, valid until the next renewal period. Secretary General of the Chamber shall sign each identity card so that the signatures are

partly on the photograph and partly on card. The Chamber may charge the actual cost of identity cards from the members.

16. Two passport size photographs of each representative of members attested in an easily visible manner by the firm or company concerned shall be provided to the Secretary General of the Chamber. One of the photographs shall be pasted on the form (presently in use for an identity card) and stamped with the seal of the firm or company in such a way that a portion of the seal covers a portion of the photograph. The form with one photograph shall be kept in the relevant file of the member, and the other photograph shall be used for the Identity Card to be issued by the Secretary. Any representative who has once obtained the identity card will not be required to obtain a fresh Identity Card unless there is a change. In case of any doubt National Identity Card can be demanded for satisfaction.

ELECTIONS

- 17). The election of the Rahim Yar Khan Chamber of Commerce & Industry shall be held during the months of July to September of the election year in the following manner:
 - (a). Executive Committee for the time being in office shall in the first half of July and approve a schedule for the election year in accordance with these articles.
 - (b). The election of the Members of the Executive Committee, including President, Senior Vice President, and Vice President, shall be held by secret ballot. The members of the Executive Committee so elected shall proceed to elect from themselves President, Senior Vice President, and Vice-President, and their final result shall be officially announced at the General Meeting of the Chamber called for this purpose within fifteen days of the date of polling but before or on 30th September.
 - (c). After completion of the term, the retiring Executive Committee member shall not be eligible to contest for election or co-option in any representative capacity for the next term (next two years).
 - (d). No voting by proxy or postal ballot shall be allowed.
 - (e). No member shall be entitled to vote at any meeting of the Chamber unless all moneys due on account of Membership fee or otherwise have been paid to the Chamber by the due date.
 - (f). Voting rights shall accrue only after two year's standing as member, except, for the first elections after the incorporation.

(g). No member who has resigned or ceased to be a member or has been expelled from the Chamber shall be entitled to attend or vote at any meeting of the Chamber.

(h). The President or whosoever be presiding over a meeting shall, in the case of equality of votes, have a second or casting vote except in the matter of any election of the Chamber.

ELIGIBILITY TO VOTE

18). A member shall be eligible to vote in election of the Chamber after completion of two year of membership in the Chamber provided such a member fulfills the conditions stipulated for the renewal of membership and the change of class of membership, if any, has been notified by the Secretary General with the approval of Executive Committee of the Chamber as the case may be, at least three months before announcement of election schedule.

19). Every member eligible to vote shall deposit with the Secretary General of the Chamber the specimen signature card along with his / her photograph indicating his / her status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or the director of the member firm or company, or a person not below the rank of General Manager authorized by the Board of Directors of a public limited company or a Multi-National company, as the case may be.

20). The Proprietor, partner or director of the member firm or company concerned or a person not below the rank of General Manager authorized by the Board Directors of public limited company or a multinational company shall be entitled to cast his / her vote at the time of election only if his or her name has already been registered with the Secretary General of the Chamber and his name appears on the list of voters. However, in the case of

Associated Bodies, Chambers or persons a society or a trust etc., the member may be represented by an authorized person who is member of its Governing Body.

LIST OF VOTERS

21). The Secretary General of the Chamber shall within seven days of the issuance of the election schedule display a list of all members eligible to vote along with their National Tax Number, Sales Tax Registration Number, if applicable and the name and National Identity Card Number of their representative. Provided that every member of the Chamber will be entitled to obtain a copy of such list upon payment of the prescribed fee. The voters' list shall be displayed at:

(a). The Notice Board of the Chamber; and

(b). The website of the Chamber.

22). The change, if any, regarding name of representative appearing in the list of voters shall be sent to the Secretary General of the Chamber along with necessary proof of eligibility within seven days of the announcement of election schedule.

- 23). The members who have any objection to the entries / changes in the list of voters shall send their objections in writing to the Secretary General within seven days of the issuance of the said list.
- 24). The Secretary General will intimate action on the objections or changes sent by members within seven days from the last day under preceding clause.
- 25). In case of any dispute pertaining to the eligibility of a member, the matter may be referred to the Election Commission of the Chamber by any person aggrieved by the decision of the Secretary General of the Chamber within three days which will decide that case within three days.
- 26). Within three days of the decision by the Election Commissioner, any person aggrieved by the decision of the Election Commission may appeal to the Regulator who shall be decide the case within 10 days and his decision in this regard shall be final.
- 27). Within two days of the decision of the Regulator the final voter list shall be:
 - (a). The Notice Board of the Chamber; and
 - (b). The website of the Chamber.
 - (c). submitted to the Director-General:

Provided that if no appeal has been filed to the Director-General, the final list of voters shall be displayed within fifteen days of the decision of the election commission.

- 28). Within four days of the issuance of the final list of voters, any person who is eligible to contest the election for the vacant post, shall send his nomination duly proposed, seconded, and signed by the candidate to the Secretary General on the prescribed form in accordance with the Articles of Association or rules of the Chamber.
- 29). Within twenty-four hours of receipt of nomination papers, a copy of the final list of voters shall be provided to each contesting candidate.
- 30). The nomination papers shall be scrutinized by the commission and list of candidates shall be displayed within twenty-four hours of the last date of receipt of nomination papers.
- 31). The objections, if any, to the nomination papers of the candidates can be filed to the election commission within twenty-four hours of the list of candidates, which shall be decided by the election commission within two days.
- 32). Within two days of the decision of the commission or in case the commission failed to decide any candidate aggrieved by the decision of the commission may file an appeal to the Director-General, who shall decide within 7 days, and his decision shall be final to each
- 33). Within two days of the decision of the Director-General the commission shall issue the final list of candidates, Provided that if no appeal has been filed to the Director-General, the final list of candidates shall be issued within eleven days of decision of the election.
- 34). Within five days of display of the final list of candidates, the polling for election of members of executive committee shall be held.

- 35). The Executive Committee, acting as the electoral college for the reserved seats of Women Entrepreneurs, shall elect the candidates and within 2 days of the polling, any person elected as member of executive committee, shall send his nomination for election as an office bearer duly proposed and seconded by the elected executive member and signed by the candidate to the election commission.
- 36). The nomination papers shall be scrutinized by the commission and the list of candidates shall be displayed within 24 hours of the last date of receipt of nomination papers.
- 37). Within 2 days of display of final list of candidates, the polling for election of office bearers shall be held.

APPOINTMENT OF ELECTION COMMISSION

- 38). Simultaneously with the approval of election schedule the Executive Committee of the Chamber shall appoint an Election Commission, subject to the following conditions namely:
 - (a). The Commission may comprise of three members;
 - (b). The members so appointed have submitted their consent in writing to their appointment as such;
 - (c). The members of the Commission, so appointed have not held any office of the Chamber for the preceding two years.
 - (d). The members of the Commission shall not become a candidate in the election they are conducting;
 - (e). The members of Commission shall act independently and impartially; and
 - (f). The members of the Commission shall not persuade/Convince for any candidate or panels contesting the election, they are conducting.

BALLOT PAPERS

- 40). The ballot papers shall have duly numbered counterfoils and the voters shall sign or affix thumb impression thereon in the presence of the polling agents of the candidates and the returning officer before the issuance of ballot papers to him / her.
- 41). It shall be the duty of the polling officer to see the original identity card issued by the Chamber or national identity card or passport and or the driving license or any other acceptable mode of identification of the voter and write the number thereof on the counterfoil.
- 42). After comparing the signatures and photographs with the specimen signatures cards the polling officer shall handover the ballot paper to the voter.
- 43). The ballot paper shall be signed by the Secretary General or an officer of the Chamber duly authorized by the Commission in this behalf and shall also be signed by the polling officer at the time when it is issued.
- 44). The voter shall not be allowed to leave the booth after the ballot paper has been handed over to him until and unless he or she has inserted his / her ballot paper in the box placed before the presiding officer / polling officer and polling agents of the candidates.

- 45). Adequate arrangements shall be made to maintain the secrecy of the polls.
- 46). Proper account shall be maintained by a designated officer in respect of ballot papers including used, unused, tendered, challenged or stray ballot papers.
- 47). The challenged votes shall be kept in a separate sealed envelope duly signed and sealed by the polling officer.
- 48). The Commission or an officer designated by the Commission shall decide about the challenged votes after verification of necessary information from the member firm, company or concern before the official announcement of the results.

CONDUCT OF POLLING

- 49). The returning officer as appointed shall be incharge of all arrangements connected with such elections, including counting of votes and announcement of results.

COUNTING OF VOTES

- 50). Counting of votes shall take place immediately after the polling hours under the supervision of Returning officer in the presence of polling agents of the candidates, if any, at the designated sites.

PROVISIONAL RESULTS

- 51). Provisional results may be declared by the returning officer immediately after the counting votes is completed.

INSPECTION OF RECORD OF ELECTIONS

- 52). The record of elections shall be open to inspection by the Members upon an application made to the Returning Officer or his nominee in this behalf within seven days of the date of polling.

EQUALITY OF VOTES

- 53). In the event of Equality of votes between two or more candidates a lot shall be drawn by the returning officer in the presence of candidates or their authorized representatives / polling agents of such candidates and a record of the result thereof shall be made.

ANNOUNCEMENT OF RESULTS

- 54). The final result of elections shall be announced at the Annual General Meeting of the Chamber. Called for this purpose within fifteen days of the date of polling, but not later then 30th of September of the year.

- 55). The final election result announced at the General Meeting shall be displayed at:
- (a). The Notice Board of the Chamber within two days; and
 - (b). Displayed at the website of the Chamber within two days; and
 - (c). Submitted to the Regulator within 7 days.

REGISTER OF MEMBERS

- 56). (a). A register of members in the form specified in Annex-I of Schedule-B of the Trade Rules, shall be maintained at the Registered Office of the Chamber in which shall be set forth the names, addresses and other particulars of all the members, for the time being, and in which shall be recorded all changes in membership.
- (b). Every member shall have the right to have the name of his / its representative changed from time to time provided that no such change shall be effected during the period from the date on which the final list of members and their representative has been circulated for the purpose of the elections of the Chamber until after the holding of the elections.

RESIGNATION, REMOVAL AND EXPULSION FROM MEMBERSHIP

- 57). (a). Any member may resign from the Chamber by giving 30 days notice in writing to the Executive Committee, and upon expiration of the notice he shall cease to be a member. The member who has resigned or whose name has been removed from the register for non-payment of subscription or for expulsion from the membership for the Chamber shall remain liable for all dues to the Chamber upto the date of resignation, removal or expulsion.
- (b). Any member who has resigned or whose name has been removed from the register or who has been expelled from the membership of the Chamber shall not be entitled to refund of the membership fee paid by him to the Chamber.
- (c). A member shall be liable to be fined upto an amount equal to that of the Membership Fee or to be expelled from the membership of the Chamber, or the rights and privileges of member shall be liable to be withdrawn, by a resolution of the Executive Committee passed in a meeting specially convened for the purpose by two third majority of the members present in person for any of the following reasons.
- (i). Neglect of or refusing to submit to, abide by, or carry out any decision of the Executive Committee taken within the limits laid down by the Articles of the Association or by the Trade Organization Act, or any, rules, regulations, instructions or directions issued thereunder.
 - (ii). indulging in unethical practices.

- (iii). Intentional violation of the rules, regulations, or bye-laws of the Chamber, provided that a member shall not be expelled by the Executive Committee unless he has been given an opportunity of explaining his position in writing and / or in person.

Provided further that the member so expelled shall have the right to appeal, within one month from the date of expulsion, to the General Body of the Chamber.

Provided further that when such an appeal is made by the member, the Executive Committee shall arrange to convene a meeting of the General Body within 30 days from the date of receipt of the appeal, and the decision of the General Body in the matter shall be final.

Provided further that the aggrieved person shall have the right to appeal to the Regulator, whose decision shall be final and binding.

CESSATION OF MEMBERSHIP

58). A member shall cease to be a member of the Chamber for any of the following reasons:

- (i). If he resigns from his membership as per clause (a) of Article 55 above, or
- (ii). if he is expelled from membership as per clause (c) of Article 55 above or
- (iii). If he fails to pay annual subscription or any other dues by a date determined by the Executive Committee, despite notice for 'payment in this behalf', provided that the Executive committee if it deems fit and proper shall have power to extend time for payment.
- (iv). If any change is made in the constitution of a firm or corporate name of a company, or corporation which substantially alters the composition of that firm, company or corporation or
- (v). In case of an individual, if he is undischarged insolvent, or if he is adjudged by a competent court to be of unsound mind, or if he is convicted of an offence involving moral turpitude, or

- (vi). In the case of a firm, when it is dissolved, or adjudged insolvent or the partners thereof are convicted of an offence involving moral turpitude,
- (vii). In the case of a company or corporation, when it is wound up, whether voluntary winding up or by Court except for the purpose of reconstruction, or
- (viii). If he closes or transfers his business to a place outside Pakistan, or
- (ix). If he is expelled from membership of the Chamber under the Trade Organizations Act, or any other laws and Ordinance issued from time to time governing the activities of Trade Chambers, or
- (x). if he ceases to hold requisite permission or license for carrying out the business of trade organizations.

- (xi). In case of breach of any provision of the Trade Organizations Act, 2013, Companies Act, 2017, Trade Organizations Rules, 2013 and the Articles of the Chambers.
- (xii) Fail to maintain and safeguard the dignity and standing of the Chamber in all forums and engagements.
- (xiii) Do not comply with or uphold the decisions and resolutions passed by the Chamber.
- (xiv) Utilize the Chamber's platform, name, or resources for engaging in political activities or advancing any political agenda, either personally or through their nominees.
- (xv) **If any member or their nominee who creates a situation that generates an insecure or disruptive atmosphere, or who otherwise hinders, obstructs, or interferes in any manner with the Chamber or its management's ability to comply with the provisions of the Trade Organizations Act, 2013, Companies Act, 2017, Trade Organizations Rules, 2013, and the Memorandum and Articles of Association of the Chamber, shall be deemed to be acting**

When an individual, firm, company or corporation has ceased to be a member of the Chamber, such individual or representative of such company or corporation shall automatically cease to be member of the Executive Committee, if he was so elected and cease to serve as a representative of the Chamber on any public bodies.

Any member who has resigned or by any reason, ceases to be a member of the Chamber shall not be entitled to refund of membership fee paid by him to the Chamber.

MISCODUCT

- 59). In case any member is found guilty of misconduct, he shall be liable to be fined upto an amount equal to that of the membership fee or to be suspended and expelled from the membership of the Chamber, or the rights and privileges of members shall be liable to be withdrawn, by a resolution of the Executive Committee passed in a meeting specially convened for the purpose by the majority of the members present in person, for any of the following reasons:
 - a) Neglect of or refusing to submit to, abide by, or carry out any decision of the Executive Committee taken within the limits laid down by the Articles of the Association or by the Trade Organization Act, or any rules, regulations, instructions, or directions issued thereunder.

- b) Indulging in unethical practices, including but not limited **including but not limited to, corruption, fraud, misrepresentation, breach of confidentiality, or any conduct that adversely affects the reputation or functioning of the Chamber.**
- c) No Member shall make, publish, share, post, or disseminate any statement, comment, or content, whether directly or indirectly on social media platforms, electronic or print media, or any other public forum, that may bring the Chamber, its elected representatives, or office bearers into disrepute or adversely affect its reputation. Members shall further refrain from initiating, endorsing, or participating in any form of maligning, defamatory, or negative campaign against the Chamber or its leadership.

RESTORATION OF MEMBERSHIP

- 60). A member whose name has been removed from the register due to non payment of subscription shall be eligible for re-enrolment on payment of an admission fee afresh and all arrears outstanding against him.
- 61). Any vacancy caused by disqualification under the provisions of these Articles in the Executive Committee shall be filled for the remaining part of the term by the Committee in such manner as it decides.

ADMINISTRATION

- 62). The Administration and management of the affairs of the Chamber shall vest in the Office Bearers and Executive Committee.

COMPOSITION OF EXECUTIVE COMMITTEE

- 63). The Chamber shall comprise a President, Senior Vice President and Vice President, an Executive Committee and the General Body. The General Body shall serve as the Electoral College for election of the Members of Executive Committee except for the seats reserved for women entrepreneurs for which the Electoral College shall be the Executive Committee.

- 64). The Executive Committee shall comprise of persons elected by the General Body from amongst its Members, subject to the following:

- (1). The Executive Committee shall comprise of at-least ten and maximum thirty Members, as determined by the General Body from time to time after approval of the Regulator Trade Organizations. For the time being, there will be 24 members on the Executive Committee.

Provided that there shall be fifty percent of the Members of the Executive Committee from Corporate Members and fifty percent of the Members of the Executive Committee from Associate Class.

- (2). In addition to the number of Members of the Executive Committee mentioned in (1) above, two seats will be reserved for women Entrepreneurs in the Executive Committee.
 - (3). In addition to the seats provided in clause (1) and (2) above the immediate past president of the Chamber shall be an ex-officio member of the executive committee without voting right.
 - (4). In addition to the seats mentioned herein above there shall be one seat reserved for nominee of each town association affiliated with the Chamber.
- 65). If any seat reserved for any of the stipulate categories remains vacant, it shall not be filled with members from other category.
 - 66). Where the General Body of the Chamber comprises of at-least fifty percent members from Associate Class, there shall be rotation of office of President between the Associate and Corporate Members. After first elections under the Trade Organization Act, the President would be from such class of members as may be decided by the Executive Committee.
 - 67). Where there is rotation of office of President, the President and Senior Vice-President, shall not be from the same class of members.
 - 68). The President, in addition to the functions and responsibilities assigned to them in the Memorandum and Articles of Association, shall be ex-officio member of the Executive Committee of the Chamber.
 - 69). The tenure of all Executive Committee members and elected office bearers shall be two years.
 - 70). The tenure of the Members of the Executive Committee shall be two years and they shall retire after completion of their term of two years.
 - 71). Upon completion of their term, the office bearers and members of the Executive Committee shall not be eligible to contest election or co-option in any representative capacity for the next term (two years).

SUB-COMMITTEE

- 72). The Executive Committee shall be competent to constitute the sub-committees with such powers and duties as may be determined by the Executive Committee from time to time, "which must to be the approval of the President."

CHAIRMAN OF THE MEETINGS

- 73). In the case of the Executive Committee, the President or, in his absence, the Senior Vice-President or, in the absence of the Senior Vice-President, the Vice President or, in the absence of all of them, any member of the Executive Committee elected for the time being by a majority of votes shall preside at the meetings of the Executive Committee.

VACANCIES

- 74). Any casual vacancy caused in the office of the Vice-President or any member of the Committee during the interval between two General Meetings shall be filled in by the Executive Committee in such manner as it may decide.

APPOINTMENT OF AUDITORS

- 75). At each Annual General Meetings, the General Body shall appoint an Auditor or Auditors according to the provisions of the Companies Ordinance. The Auditor or the Auditors so appointed shall audit the accounts of the Chamber, which will be placed before the General Body, in the Annual General Meeting held immediately thereafter.

POWERS AND DUTIES OF THE PRESIDENT

- 76). The President shall perform such duties and have such powers as vested in the Chief Executive in terms of the Companies Ordinance without prejudice to the generality, the President shall discharge the following duties, namely:

- (i). To preside at the meetings of the Executive Committee or meetings of the General Body.
- (ii). To control and maintain decorum and discipline at the meetings.
- (iii). To look after and supervise the working and activities of the Chamber.
- (iv). To use his casting vote in case of equality of votes.
- (v). To give precedence to any item of the Agenda and to give rulings to points that may be raised in meetings.
- (vi). To direct the Secretary General to call the meeting of the Executive Committee and the General Body, as the case may be.

- (vii). To adjourn or disperse unruly and indisciplined meetings.
- (viii). To lead the delegations and the deputations.

- (ix). The **President** shall have full authority to take any action, make any decision, or exercise any power that he considers necessary, expedient, or appropriate for the efficient and effective administration, operation, and functioning of the Chamber, subject only to the provisions of the Articles and any specific resolutions passed by the Executive Committee. This authority shall include, but not be limited to, taking urgent decisions, managing affairs of the Chamber in the best interest of its members, and representing the Chamber in all matters, without limitation, as may be required for the furtherance of its objectives.
- (x). The **President** shall have the authority to represent and remain in liaison with all Government departments, public authorities, regulatory bodies, and administrative

institutions on behalf of the Chamber, for the purpose of promoting and safeguarding the interests of the Chamber and its members, and to engage in dialogue, correspondence, or negotiation as may be necessary.

(xi). Once the President has been duly elected by the Executive Committee, the President shall complete his tenure, unless he resigns by itself or until his death.

77). In the absence of the President, the Senior Vice President or Vice-President shall exercise all the powers of the President and discharge the duties in relation to the Chamber and the Executive Committee.

POWERS AND DUTIES OF THE SECRETARY GENERAL

78). The Secretary General shall be incharge of the secretariat of the Chamber and responsible for day to day operations of the Chamber and in his capacity as such shall be of the custodian of all record of the Chamber. Without prejudice to the generality, the Secretary General will perform the following duties:

- (a). To issue notices and agenda for the meetings of the Executive Committee as the case may be.
- (b). To carry out the decision of the General Body, Executive Committee as the case may be.
- (c). To keep the office record properly and carry on correspondence on behalf of the Chamber.
- (d). To record or cause to be recorded the minutes of the meetings of the General Body, Executive Committee as the case may be, and ensure their timely circulation to all concerned.
- (e). To prepare annual reports and accounts of the Chamber.
- (f). to sign all documents, bills and letters either singly or jointly with any other office bearer as may be decided by the Executive Committee.

- (g). To incur urgent and necessary expenses to the extent as determine by the Executive Committee.
- (h). To place and present the Report of any Sub-Committee before the Executive Committee.
- (i). To sign cheques jointly with President, Vice-Presidents, or any member of the Executive Committee duly authorized in this behalf.
- (j). The Secretary General will also act as the Returning Officer in the Elections of the Chamber.

AND GENERALLY exercise such powers and duties as may be incidental to the office of the Secretary General.

POWERS AND DUTIES OF THE EXECUTIVE COMMITTEE

- 79). Ordinarily the Executive Committee shall have the following powers and duties:
- (i). To carry out all the rules, aims and objects of the Chamber.
 - (ii). To look after and manage all the property; movable and immovable held by the Chamber.
 - (iii). To acquire, obtain, utilize and enjoy privileges, concessions, benefits and rights extended to registered / recognized Chambers.
 - (iv). To approve and to keep regular record of the activities of the Chamber.
 - (v). To appoint, suspend or dismiss any paid employee of the Chamber and to determine the terms and conditions of Employment of the employees.
 - (vi). To cooperate with other persons or persons or Chambers in the interest of the Chamber.
 - (vii). To settle differences of opinion between members and to hear appeals whenever such appeals come to the Executive Committee under these Articles.
 - (viii). To recommend to the General Body to close enrollment or to change conditions for new enrollment.
 - (ix). To convene meetings of the General Body and to place proposals relating to the common problems of the Chamber.
 - (x). To issue instructions and directions, to members of the Chamber.
 - (xi). To interpret these Articles.
 - (xii). To fill any vacancy occurring among its members provided that a vacancy in the office of the President shall be filled by the General Body in its General Meetings.
 - (xiii). To incur all expenses necessary for the carrying out of its functions.

AND GENERALLY to decide all questions of policy affecting the Chamber.

- 80). The Executive Committee shall keep or cause to be kept proper books of accounts in which shall be entered full, true and complete accounts of the affairs and transactions of the Chamber whether at the head Office or the circle offices, especially the following:
- (a). Minutes Book for meetings of the General Body.
 - (b). Minutes Book for Meetings of the Executive Committee.
 - (c). Register of Members.
 - (d). A register of members of the Executive Committee showing the names and addresses and all changes made therein from time to time.

- 81). Every member shall be entitled to inspect the account books and other documents which shall be kept at office of the Chamber to such an extent as the Executive Committee may from time to time determine. The Committee or the President or Vice-President shall have power to refuse inspection of any documents which at the time may be confidential and whose disclosure in its or his opinion is likely to prejudice the interests of the Chamber. Reasons for such refusal may be given in writing and the aggrieved party may appeal to the Executive Committee whose decision in the matter shall be final.

ANNUAL GENERAL MEETING

- 82). An Annual General Meeting shall be held every year at such place and time as the Executive Committee may consider convenient at which a Report of the proceedings of the previous year and the audited yearly accounts shall be sent to the members in advance. The first General Meeting shall be held not less than one month, or more than three months, after the incorporation of the Chamber.
- 83). Accounting year of the Chamber will be closed on the 30th June every year and its financial statements duly audited by a chartered accountant alongwith a list of members as on the 30th June shall be furnished by the Chamber to the Regulatory Authorities, on or before the 31st day of December every year.

EXTRA ORDINARY GENERAL MEETING

- 84). The Executive Committee whenever it may deem fit may convene an Extra Ordinary Meeting either for the purpose of transacting any Special business or for placing before the members review of the activities in the preceding months.
- 85). An Extra Ordinary Meeting shall be convened by the Executive Committee upon the requisition of not less than one-third of the members of the Chamber. The requisition so made shall state the object of the Extra Ordinary Meeting proposed to be called and shall be presented to the Secretary General of the Chamber.
- 86). Upon receipt of the requisition under the preceding Article, the Executive Committee shall forthwith proceed to convene an Extra Ordinary Meeting.
- 87). Notwithstanding provisions of the preceding articles and subject to the provisions of the Ordinance as to the power to alter regulations by Special Resolution, at least twenty-one days' notice, specifying the place, the day and the hour of the meeting and of the nature of the special business shall be given for any Special Meeting convened to revise, alter or amend the regulations of the Chamber.
- 88). The non-receipt of a notice convening any General Meeting by any member shall not invalidate the proceedings of any such meeting.
- 89). **QUORUM**

- (a). In the case of the Executive Committee 5, or 1/3rd members which ever is higher in number shall form a quorum.
 - (b). One fourth members present personally and entitled to vote at the General Body meetings shall constitute a quorum.
- 90). If within half an hour appointed for a General Meeting, a quorum of members is not present, the meeting if not convened on the requisition of members, shall stand adjourned to the same day in the following week at the same time and place provided that if it falls on public holiday, the meeting shall take place at the same time and place a week after and if at such adjourned meeting, the quorum of members is not present, the business on the agenda will be transacted by the members present whatever be their number. The meeting convened on requisition of members shall stand dissolved for want of quorum.
- 91). Every question referred to a General Meeting shall be decided by the majority of members present and voting at such meeting.

PLAN OF ACTIVITIES

- 92). The Chamber shall prepare three year plan on activities which shall be approved by the executive committee which will cover the proposed future activities, finances and outcome of such activities intended by the association during the said three years.

93). **REPORTING REQUIREMENTS**

A trade organization shall annually submit by the 31st December of the Regulator-

(a). Annual Financial statements as prepared by the auditor and approved by the executive committee.

(b) Plan of Activities for the next year as provided in rule 23

(c) a soft and hard copy of list of its members as on the 30th November.

- 94). The funds of the Chamber shall be applied in defraying the expenses and shall be applicable in or towards the acquisition by purchase, lease or otherwise and furnishing and maintenance of suitable premises and assets for the use of the Chamber and shall be subject to the general control and direction of the Executive Committee/Board.

- 95). No person, except persons duly authorized by the board and acting within the limits of the authority as conferred, shall have authority to sign any cheque or to enter into any contract so as thereby to impose any liability on the company or to pledge the assets of the company.

96). **LEGAL ADVISOR**

The Chamber shall appoint at least one Legal Adviser on retainer to advise it in the performance of its functions and the discharge of its duties in accordance with law, as required under *Notification No. S.R.O. 373 (I)/75*, issued in exercise of the powers conferred by Section 8 of the *Companies (Appointment of Legal Advisers) Act, 1974 (Act No. X of 1974)*. No person other than an Advocate or a registered firm of Advocates shall be appointed as a Legal Adviser.

97). **WEBSITE**

The association shall create and maintain a website within one year which shall include all the relevant information as per Rule 25 of the Trade Organizations Rules 2013.

98). **AMENDMENTS IN THE ARTICLES AND MEMORANDUM**

Amendments in these Articles or Memorandum can be effected only by a Resolution passed by the Extra-Ordinary General Meeting of the Chamber convened specially for this purpose, in accordance with these Articles. A proposal for amendments in the Articles shall be passed by $\frac{3}{4}$ majority of the Members present and voting at such a meeting, provided that all amendments shall be subject to the approval of Regulator Trade Organizations and shall also be made by government.

99). **FUNDS**

The funds of the Chamber shall be deposited in a scheduled Bank or Banks.

100). **SEALS**

The Executive Committee shall as soon as practicable provide for a common seal of the Chamber. The seal shall be deposited with the Secretary General and shall never be affixed to any document except in pursuance of a resolution of the Executive Committee. Deeds, bonds and other

documents to be made under the Seal shall be deemed to have been duly executed on behalf of the Chamber, if sealed with the common seal of the Chamber, and signed by the President or Vice-President and countersigned by the Secretary General or by the person acting as Secretary General.

101). **GENERAL**

The members who have subscribed to the Memorandum and Articles of Association shall constitute the Adhoc Committee of the Chamber and shall exercise all the powers of the Executive Committee until such time as office bearers of the committee are elected in terms of the Articles after the registration of the Chamber.

- 102). **INCONSISTENCY**
Notwithstanding anything contained in these Articles, the provisions of Trade Ordinance and Rules will prevail to resolve any inconsistency.
- 103). **WINDING UP**
The provisions of the Companies Ordinance, 1984 as amended from time to time, regarding the winding up of a private company shall apply to the winding up or dissolution of the Chamber.
- 104). **INDEMNITY**
Every President, Senior Vice President, Vice President, Secretary General, members of the Executive Committee and all officers of the Chamber from time to time acting in relation to any of the affairs of the Chamber shall be indemnified out of the funds and assets of the Chamber against all liabilities which they or any or them may incur by reason of any act done or action taken in their aforesaid capacity in the execution of their duty including defending all legal proceedings before any Court of Law.

We, the several persons, whose names and addresses are subscribed here under, are desirous of being formed into a chamber in pursuance of this **Articles of Association**.