

अज क्र. 792/ कलम

अर्जदार को मात्र :-

नमस्ते :- आला तो दिनांक 15-11-20

संज्ञित तः दि.:-

नकल दिली तो दि.:-

Adv Sachin Seethle

SCHEDULE - 'B'

MEMORANDUM OF ASSOCIATION

महा./ 1763 /2022 पुणे
दिनांक 10/11 /2022 पुणे

सहाय्यक संस्था निबंधक
पुणे विभाग, पुणे

1) NAME:

MIBM ALUMNI ASSOCIATION

2) ADDRESS:

C/o. Ignited Minds Society, B-104, Pinnac Gangotri,


Nagras Road, Aundh, Pune 411 007

3) JURISDICTION: -

Jurisdiction of the Alumni Association shall be state of Maharashtra.
पुणे विभाग, पुणे.

4) AIMS AND OBJECTIVES:

- To promote and foster mutually beneficial interaction between the Alumni and the present students of MIBM.
- To encourage the Alumni to take an active and abiding interest in the work and progress of the collage so as to contribute towards enhancement of the social utility of their Alma Mater.
- To enhance, modernize, and upgrade quality of education and existing facilities of MIBM with the help of past students.
- To provide a forum and facilities networking amongst Alumni for mutual benefit.
- To guide the students in-personality development, communication skills, co-curriculum activities, career planning, entrepreneurship, sponsorships, scholarships etc.
- To enhance the industrial training, placement and other facilities to the present students with the help of past students at various levels.
- To publish and circulate Journals, papers, periodicals, etc. either through print or electronic media for the promotion of Business Management.
- To organize lectures, seminars, refresher courses, workshops, conferences, get-togethers and co-curricular professional training programs.
- To organize activities of a civic or charitable nature to increases public awareness towards the technological economic and social development of the nation.
- To encourage educational, cultural, sport and such other activities for furtherance of the objects.
- To promote, support, encourage and assist in the development and advancement of Education and allied activities of MIBM and its allied groups.
- To arrange Annual function for sharing deep emotions & placing innovative ideas before the management for overall improvement.

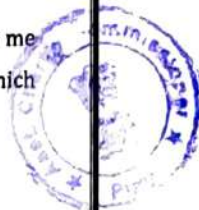

PRESIDENT
(MR. SOURABH LIMJE)


SECRETARY
(DR. SAROJA ASTHANA)


TREASURER
(MR. DILIP WAGH)



- To create Alumni web portal & maintain the database of respective pass-out batches.
- To recognize the noteworthy achievement of our past students.
- To do all such other lawful acts, things and/or deeds which are or which may be conducive and/or incidental to the achievement of the above objectives and which are approved by the societies duly appointed authorities.




5) **MEMBERS OF THE FIRST MANAGING COMMITTEE:**

The following persons shall be the members of the first Managing Committee of the Society and their names, age, occupation, designation and nationality are as under: -

Sr. No	Name & Address	Age	Occupation	Designation	Nationality
1	MR. SOURABH VEGRAJ LIMJE U-37, Sector No 01, Opp Vinayak Garden, Avanti Vihar, Raipur, Chhattisgarh 492001	24	Student	President	Indian
2	MS. SAYALI VILASCHANDRA AMBATKAR G. No 99/3B, Delight Apartment, Near Ashok Bakery, Jalgaon 425 001	23	Student	Vice President	Indian
3	DR. SAROJA RAJENDRA ASTHANA B-104, Pinnac Gangotri, Nagras Road, Near McDonald Restaurant, Aundh Gaon, Pune 411007	61	Service	Secretary	Indian
4	MR. DILIP TUKARAM WAGH Flat No 5, S. No 8/2A/10, Siddhi Park Building, Old Sangvi, Pune 411 027	53	Service	Treasurer	Indian
5	PROF. NITIN KISAN DESHMANE Plot No B-27, Vijayanand Society, Narendra Nagar, Vinayak Nagar, Nagpur 440015	41	Service	Member	Indian
6	MR. SUNIL ABASAHEB CHAVAN Balaji Colony, A 4, Balaji Park, Agashivnagar, Malkapur, Satara 415 539	51	Service	Member	Indian


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7	MS. SHIPRA RAVINDRA DEODHAR A-103, Ananad Apartment, Dattapada Road, Borivali East, Mumbai 400 066	38	Service	Member	Indian
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6) We hereby declare that with Society as contemplated in the Societies Registration Act. We the undersigned have gathered on 20/09/2022 and have formed MIBM ALUMNI ASSOCIATION that with a view to go to the said Society and have signed below against our names at Pune as per the provisions of the Societies Registration Act, 1860

Sr. No	Name	Signature
1.	MR. SOURABH VEGRAJ LIMJE	<i>Limje</i>
2.	MS. SAYALI VILASCHANDRA AMBATKAR	<i>Sayali</i>
3.	DR. SAROJA RAJENDRA ASTHANA	<i>Asthana</i>
4.	MR. DILIP TUKARAM WAGH	<i>Dilip</i>
5.	PROF. NITIN KISAN DESHMANE	<i>NK Deshmane</i>
6.	MR. SUNIL ABASAHEB CHAVAN	<i>Chavan</i>
7.	MS. SHIPRA RAVINDRA DEODHAR	<i>Shipra</i>

I identify all the above signatures and that they have signed the Memorandum of Association in my presence.

PLACE : PUNE

DATE : 20/09/2022

Sachin
Adv. Sachin Ankush Sathe
MAH 2561/2022
Dhole Patil Road Pune 01

Limje
PRESIDENT
(MR. SOURABH LIMJE)

Asthana
SECRETARY
(DR. SAROJA ASTHANA)

Dilip
TREASURER
(MR. DILIP WAGH)

CERTIFICATE

Certified that there is no other Society named **MIBM ALUMNI ASSOCIATION** and also not registered under the Societies Registration Act, 1860 to the best of our knowledge and belief.

PLACE : PUNE

DATE : 20/09/2022




PRESIDENT
(MR. SOURABH LIMJE)


SECRETARY
(DR. SAROJA ASTHANA)


TREASURER
(MR. DILIP WAGH)

SCHEDULE "C"
RULES AND REGULATIONS

महा. / 1763 / 2022 पुणे
दिनांक 10/11/2022 पुणे

सहाय्यक संस्था निबंधक
पुणे विभाग, पुणे



1. NAME: MIBM ALUMNI ASSOCIATION
2. ADDRESS: C/o. Ignited Minds Society, B-104, Pinnac Gangotri,
Nagras Road, Aundh, Pune 411 007

1) **INTERPRETATIONS:-**

- **ASSOCIATION:-** means - MIBM ALUMNI ASSOCIATION (MIBMAA.)
- **SOCIETIES REGISTRATION ACT:-** means the Societies Registration Act 1860.
- **OBJECTS:-** means those occurring in Clause No (4) of the Memorandum of Association.
- **GENERAL BODY:-** means the general body of MIBMAA
- The **Annual General Meeting** and a Special General Meeting mean such general meetings of the Association as are convened and held only under the rules of the Association in force.
- **MANAGING COMMITTEE:-** it means the Board of Trustee/ Managing Committee in which the powers of management of this Association have been vested
- The **Meeting** means all meetings other than Annual General Meeting and a Special General Meeting of the Association.
- **MEMBERS:-** means such persons connected with MIBM and who have been accepted as members and whose names duly appear on the Membership Register of the Association.
- The president, Vice President, Secretary and Treasurer mean those respective office - bearers duly elected or nominated or ex-officio for the time being of the Association
- A **Resolution** means a resolution of the Alumni duly passed and adopted.
- The **Seal** means seal of the MIBMAA
- **By-laws** means by-laws of the Alumni Association which are framed by the Managing Committee of the Alumni from time to time pertaining to the management and administration of the MIBMAA.
- **Office** means registered office of the Alumni Association
- **Teaching staff** means the Assistant, Professor, Executive Director, Junior Site Engineer, Mechanical Engineer, employed in the MIBM.


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2) **AREA OF OPERATION:-**

Area of operation of the MIBMAA shall be state of Maharashtra.

3) **MEMBERS AND ITS REGISTRATION PROCEDURE:-**

- a. Any past student of MIBM and interested in the objects of the Association and has filed in the prescribed application for membership and submitted it to the Managing Committee shall be eligible to become a member of the Association on he/she paying the requisite membership fees, and he/she being duly admitted as a member by the Managing Committee after passing due resolution to that effect.
- b. Who has accepted in writing the Rules and Regulations of this Alumni Association.
- c. Whose name has been approved and finalized by the Managing Committee and who has the right to vote at the General Body Meeting of the MIBMAA.
- d. No member shall be entitled to transfer his membership but to surrender the same. However they said member shall not get refund of the subscription/fees which are paid at the time of enrolment.
- e. The Association reserves the right to enrol members, and any membership application can be rejected by the Managing Committee without giving any reason whatsoever.

4) **TYPES OF MEMBERS:-**

A. LIFE MEMBER :-

Life member is a person who is passed out student of MIBM and pays Rs 500/-or more, as subscription/membership fees at the time of enrolment. This amount shall be life time contribution.

B. PATRON:-

Any person who is past students of MIBM or any firm / organization, which is owned by the past students of MIBM would be eligible to be a Patron Member if the person firm/ organization donates Rs 10,000/- or more to MIBMAA.

C. DONOR:-

Any person who is past students of MIBM or any firm/ organization which is owned by past student of MIBM. Would be eligible to be a donor member if


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the person/firm organization donates Rs. 5000/- more to MIBM. (the donor members shall not have voting rights)

D. AFFILIATE MEMBER :-

Any person who is not a past student of MIBM but who is/ was teaching staff members of MIBM for a period of one (1) year or more will pay Rs 500/- and become an affiliate faculty member of MIBM (the affiliate Faculty member shall not have voting rights).

E. STUDENT MEMBER :

Any present student of MIBM and who pays an annual contribution of Rs 500/- for such membership shall be a Student Member (the student member shall not have any voting rights and representation whatsoever in the Managing Committee of Alumni Association). After passing out of MIBM student membership is automatically shifted to life membership.

E. HONORARY MEMBER :-

An Honorary person shall be taken by the resolution of Managing Committee. Which shall offer Honorary Membership to an outstanding faculty or any other outstanding person, who otherwise cannot be enrolled as a member. (Honorary Member shall not have voting rights)

5) CEASING OF MEMBERSHIP:-


- The Managing Committee shall have power to remove/ suspend a member if he/she is found acting prejudicially to the interest, prestige and working of the Alumni Association. However sufficient opportunity shall be given to him/her to submit his/her explanation, and if such explanation is not found satisfactory to the Committee.
- Resigns his/her membership in writing and his/her resignation is so accepted by the Managing Committee.
- If a member dies or becomes lunatic.
- If a member is convicted of an offence involving moral turpitude.

6) WAY OF FILLING IN VACANCY IN MANAGING COMMITTEE:-

If any vacancy occurs in the Managing Committee members/ trustees on account of disqualification of a trustee or an account of vacancy due to death or resignation or if a trustee/ member desires to be discharged or relieved from the trusteeship, then the continuing or surviving trustees shall appoint a new


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trustee/ member in the vacancy caused by majority from amongst the members of Managing Committee. The person so appointed in the vacancy created shall work only for the remaining term of vacancy.

7) **RIGHTS & PRIVILEGES OF MEMBERS :-**

Every members those who are paying their subscription regularly shall have a right to attend and participate in the deliberations of the General Body Meeting and they are entitled to enjoy, all the privileges offered by Association, Membership card will be issued to all members as category wise and the same is required to be surrendered on cessation of membership, Members are eligible to participate in the policy making functions. Members who are eligible are entitled to get elected as member of the Managing Committee, through due process of election. The members excepting Honorary & Donor members are entitled to vote in the General Body Meetings of Association, The members are entitled to receive the Annual Report along with duly audited financial statements and the Auditors Report etc. The members are entitled to receive information on all relevant changes in Managing and policy matters on regular basis. Members are welcome to participate in all functions and events of Association upon payment of necessary contribution when called for. Membership is not transferable under any circumstances.

8) **RESPONSIBILITY OF MEMBERS :-**

Every member of Association shall continuously strive to uphold the values, culture and objectives of the Association in true letter and spirit. The members are expected to enrich the activities of Association through active participation in its activities. Members are expected to contribute financially for conducting major events and organize resources through donations, advertisements, sponsorship etc. for making the events successful and self-funding.

9) **AUTHORITIES OF THE ASSOCIATION**

The following shall be the authorities of the Association:

A. **THE GENERAL BODY**

B. **MANAGING COMMITTEE**

A. **GENERAL BODY :- (MEETING, NOTICE & QUORUM)**

- The general Body of the Association shall consist of all categories of members.
- The Annual General Body Meeting of this Association shall be held in the month of 1st April To 31st March of every calendar year to consider


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Auditor's report and other related activities. Not more than 12 months shall lapse between two successive annual General Body meetings.

- The meeting of the General Body shall be presided over by the President or in his absence by a member so elected from the Managing Committee or in special circumstances a person from the General Body,
- 1/3rd of the existing members on record shall form a quorum at a meeting of the General Body.
- If at a duly convened meeting of the General Body, there be no quorum at the time and date announced for the meeting, the meeting shall be adjourned. The adjourned meeting shall be held after half an hour in which is no necessity of the requisite quorum. However, the same agenda will be considered at the adjourned meeting.
- All matters placed before the General Body for which no higher majority is prescribed, shall be decided by simple majority or show of hands, or by ballot, if demanded by any ten or more members present. In case of equality of votes, the President/ Chairman of the meeting shall have a casting votes.
- The Secretary on the instructions of the President shall convene the meeting of the General Body with at least 14 (Fourteen) days clear notice. The notice of the meeting shall contain a specific agenda to be discussed at the meeting. The said notice shall be sent by ordinary Regd A.D. Or any other method as per the choice of the President, to all members of the Association.


THE GENERAL BODY AT ITS ANNUAL GENERAL MEETING SHALL:

- Consider and approve the Annual Report of the Association as presented by the President.
- Consider and adopt the audited statement of accounts for the previous year.
- Consider the budget estimates of the Association for the following year.
- Consider the resolutions and amendments, referred to it by the Managing Committee or by the members of the Association.
- Appoint Auditors and Legal Advisors for the ensuing year.
- Transact such other business as may be brought forward with permission of the President/Chairman.
- Elect Managing Committee after every five (5) years.
- The decision of the General Body meeting including the election of the members of the Managing Committee shall be taken by show of hands or




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secret ballot, as the Chairman may desire by majority of the votes of the members present.

- In all matters to be decided by a simple majority in general meeting, casting vote of the President of the meeting shall prevail in case of equality of votes.
- All the General Body meetings and of Managing Committee meetings, the President Association shall preside and transact the business. In his absence, vice-president and in the absence of both, the members present shall elect a person to preside over the said meeting and transact the business of that meeting.
- In addition to Annual General Body Meeting, if necessary Managing Committee can call for any special General Body Meeting for any special and urgent purpose or on request in writing made by 3/5th of the members of the General Body Meeting. In case, if President / Secretary fail to do so the members themselves can call for the requisitioned meeting but designation one of them as convener for the purpose. Notice and Quorum shall be as per Annual General Meeting Rules.




B. MANAGING COMMITTEE:-

The management and control of the Association shall be at present vested in a Managing Committee of 07 (Seven) members. The number of Managing Committee shall be minimum 07 (Seven) & maximum 11 (Eleven) members which can be further edited as per the requirement.

The tenure of the Managing Committee shall be of 5 (Five) years. After expiry of the tenure elections will be held, and new Managing Committee will be elected in the General Body meeting, all of election. If required an independent Election Officer can be appointed 30 days before the election to conduct the elections. The Managing Committee shall consist of the following office bearers who shall be elected by the Managing Committee amongst themselves.

President (one), Vice - President (one), Secretary (one), Treasurer (one) and members (03)

Any member of the Managing Committee may resign from the membership of the Managing Committee by giving a notice in writing to the President. Within 21 days from the receipt of notice of resignation from a member, the President shall accept the resignation, after ensuring that the pending matters, if any concerning his membership the Managing Committee are properly discharged.


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10) **RULES FOR ELECTION OF MANAGING COMMITTEE:-**

Election for the Managing Committee would be held every five (5) years. Nominations for trusteeship would be called by the Secretary appointed by the Managing Committee. One month before the annual General Body meeting. Nomination forms would be scrutinized by Secretary, and/or the person's appointed for the said purpose by the Managing Committee. Election would be held at the Annual General Body meeting by show-off hands or ballot. The office bearer's viz. President, Vice- President, Secretary and Treasurer would be elected from amongst the Managing Committee in its meeting.



11) **MANAGING COMMITTEE (MEETING, NOTICE & QUORUM)**

- a. Every meeting of the Managing Committee shall be presided over by the President. If the President is not present at the meeting, Vice president will preside. If both are not present, the members present shall choose one of them to be the President of the meeting.
- b. 1/3rd members of the Managing Committee present is person shall constitute a quorum at any meeting of the Managing Committee.
- c. If at a meeting convened otherwise than on requisition, a quorum is not present within half an hour of the time of commencement of the meeting. The same shall stand adjourned to any convenient day or on same day which shall be informed to other members.
- d. At least 7 (Seven) clear days' notice of every meeting of the Managing Committee shall be given to each member of the Managing Committee. A meeting may, however, be called at a shorter notice if the members of the Managing Committee unanimously agree to waive the objection.
- e. If the President thinks there is an urgent necessity of a meeting, it can be called immediately.
- f. A meeting of the Managing Committee shall be convened by the Secretary at least four 4 (Four) times in a year
- g. All matter's/ resolutions at a meeting of the Managing Committee shall be decided by a majority of votes and in case of equality of votes, the chairman shall have a casting vote.
- h. A declaration by the President that a resolution has been carried or lost and an entry to that effect in the books of MIBMAA (referred to as a minute's book). Shall be a conclusive evidence of that fact.
- i. Any business of urgent nature may be transacted by circulation of a letter containing the resolution and the resolution would be considered as


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passed if the same is approved by two-third (2/3rd) or more members of the Managing Committee.

- j. Proceedings of all meetings of the Managing Committee shall be duly recorded in the minute's book, to be kept for the purpose.


12) POWER AND FUNCTION MANAGING COMMITTEE:-

- All properties, movable and immovable shall be vested in Managing Committee.
- The management of business and affairs of MIBMAA shall be vested in Managing Committee who shall exercise all such powers and authority of alumni Association MIBM as are not specifically and expressly vested by the Rules and Regulation in the General Body of MIBMAA.
- The Managing Committee shall have such powers and shall perform all such functions as are necessary and are proper for the achievement and furtherance of the objects of MIBMAA.
- Without prejudice to the generality of the foregoing provisions, the Managing Committee shall have following rights and powers.
- To acquire by gift, purchase, exchange, lease or otherwise, land buildings or other immovable property together with all rights appertaining thereto.
- To construct and maintain buildings, including right to alter or improve them and to equip them suitably.
- To manage the properties of MIBMAA.
- To accept donation or grants, whether in cash or in kind contributions, subscriptions and utilized the same for the purpose of Alumni on such terms and subject to such conditions as the Managing Committee may think proper.
- To receive money , securities, instruments and or any other movable property for and on behalf of MIBMAA.
- To enter into agreement for and on behalf of MIBMAA.
- To sue and defend all legal proceedings on behalf of MIBMAA.
- To grant receipts , sign and execute instruments and to endorse discount cheques or negotiable instruments directly or through its accredited agents.
- To make , sign and execute all such documents and instruments as may be necessary or proper for carrying managements of the property or affairs of MIBMAA and to draw, make, accept, endorse, discount, execute and




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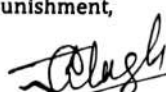
issue promissory notes, bills of exchange and other negotiable or transferable instruments.

- To control and administer the property and the funds of MIBMAA any surplus funds, not needed for undertaking the objects of MIBMAA shall be invested by Managing Committee only as per the provisions of Societies Registration Act 1860 and Bombay Public Trust Act.
- To purchase to take by way of lease, sub lease, gift, hire or otherwise acquire any movable or immovable property and in particular any land, buildings, shop, factories, laboratories, machinery, equipment, furniture scientific, records, experiments data, library, plants apparatuses, appliances and any rights or privileges necessary or convenient for the purpose of MIBMAA.
- To make suitable grant or donations of money or other assistance to university, educational institution or other society for conducting or the persuasion of any research or charity investigation or study in a subject in which MIBMAA is interested.
- To use funds and assets of MIBMAA in the employment of persons and use of buildings and instruments, material and appliances and any of the assets of MIBMAA for scientific, industrial and medical research and such other purpose.
- To grant fellowship, scholarship or the monetary assistance on terms and conditions to the past and present students of MIBM.
- To manage, sell, transfer or otherwise dispose of any property, movable or immovable of MIBMAA.
- To assign from time to time such functions and duties and delegate such powers as it may deem fit, to any person or persons or members of the subcommittees, to grant travel expenses and other out of pocket expenses incurred by them in the performance of their functions.
- To prescribe the powers, functions and duties of President, Treasurer, Secretary and/ or any other office bearers.
- To borrow money for the purpose of research and to co-operate, amalgamate with other institutions having same or similar objects.
- To start, affiliate, incorporate institutions at different places.
- To perform all such acts and do all such things as may be necessary for the proper management of the properties and the affairs of MIBMAA.
- To appoint an auditor or auditors for auditing the account of MIBMAA.
- To create new and abolish existing past paid or otherwise and to appoint, suspend, remove any employee in the office, award any punishment,




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sanction any promotions or demotions, direct transfer, retirements grant leave, grant extension in office and/ or in services.

- Generally to do all such things as it may consider necessary or expedient for the purpose of carrying out the objects of MIBMAA.
- The Managing Committee shall have power to make by laws in respect of the following matters.
 - The management of the properties, funds, affairs and work of MIBMAA.
 - The conditions and procedures under and according to which the members of Managing Committee are to be elected.
 - The conditions and procedures under and according to which several classes of the members of MIBMAA may be enrolled.
 - The subscription, if any, to be paid by different classes of the members.
 - The procedures for election of members of Managing Committee including, if it deems fit, for postal voting and voting by proxy.
 - The procedure for convening and conduct of meetings of Managing Committee and such other bodies as may be set up from time to time, including provision of transaction of business by circulation of papers, as may deemed fit such other purpose as may be found necessary.
 - He Managing Committee alone shall have power to repeal, amend and modify the by-laws.
 - The president shall exercise general control over the affairs of MIBMAA and shall give effect to the decisions of Managing Committee, if in the opinion of the President any emergency has risen which requires that
 - Immediate action should be taken, the President shall take action as he deems necessary, inform the members of Managing Committee and shall report the same for confirmation at the next meeting of the Managing Committee which in the ordinary course, would have dealt with the matter,




13) DUTIES OF OFFICE BEARERS:-

A. PRESIDENT :-

- To preside, and chair the General Body meetings and the meetings of the Managing Committee as provided in the rules.
- To decide all matters/issues by majority of votes.
- The right to call any meeting in case of urgency.


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- To keep control over the staff of the Association
- To deliver casting votes in case of a tie.
- The President is entitled to keep in hand a sum not exceeding Rs. 10,000/- for day to day expenses.
- To do all acts in order to promote the general welfare of the association, in all matters, in consultation and with consent from Vice-President.



B. VICE PRESIDENT :-

- Assist the President in the day to day working of the Alumni.
- To work and preside at all meeting's as the President in his absence.
- To guide the working of the Association along with the President.

C. SECRETARY :-


- To sign and issue notices for the meeting of the Managing Committee and the annual meeting of the Association in consultation with the President.
- To look after and conduct all correspondence relating to or in any way concerning the Association other than which are specifically allotted to other office- bearers.
- To keep or causes to be kept in proper order and custody all document and all paper and files belonging to the Association necessary under the Rules and Regulation and statues governing the Association.
- To operate on banking account in one or more banks or banks an approved by the Managing Committee in conjunction with the Treasurer of the Association.
- To sign in token of sanction all vouchers for necessary expenses of the Association within the limit sanctioned by the Managing Committee before payment by the Treasurer.

D. TREASURER:-

- To receive subscription, donation in cash or kind and record the receipt in the Cashbook maintained for the purpose and to remit the money received into bank account.
- To check and verify accounts in the cash book and sign the same.


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- To arrange for investment of surplus assets of the Association as approved by the Managing Committee in conjunction with the Secretary of the Association.
- To operate on banking account in one or more bank or banks as approved by the Managing Committee in conjunction with the Secretary of the Association.
- To submit all book and paper relating to the Association receipt and expenditure, cash-book, bank book, pass book, etc to the Secretary of the Association once in a quarter for his scrutiny and signature at its duly convened meeting in the succeeding quarter.
- To prepare yearly accounts of receipt and expenditure approved by the Managing Committee and have the same be audited by the auditor appointed at the general meeting and present the same before the annual meeting of the Association.
- To intimate the Managing Committee about the members whose subscriptions are in arrears with the amount of arrears outstanding against each such member.

E. OTHER MEMBERS OF MANAGING COMMITTEE

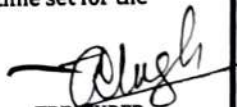
- Represent the Association.
- Decide on the establishment of branch offices of the Association.
- Determine and incur expenses in general and administer the finance of the Association and to raise, receive and accept funds, subscription, donation and money and all kind of gift and charities.
- Decide on any and all matter pertaining to or in connection with the administration of the Association and the successful pursuance of aims and objects.

14) EXTRA ORDINARY / SPECIAL MEETING OF MANAGING COMMITTEE:-

In case of urgency the members of the Managing Committee are entitled to hold an Extra Ordinary/ Special Meeting of Managing Committee. The notice for this meeting shall be one (1) day in advance before the meeting. The notice can be sent by e-mail, fax, by hand or any other method to be decided by the President. No other business shall be discussed at the Extra- Ordinary meeting other than the specific purpose, for which the meeting is being called. The President shall have a casting vote in case of a tie. The quorum for such meeting shall be 1/3rd of the Managing Committee members. In the event of quorum not being present within half an hour for the time set for the


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meeting. The meeting shall stand adjourned and re-assemble after half an hour. At such adjourned meeting, the rule of quorum shall not apply.

15) **EXTRA ORDINARY / REQUISITION MEETING OF GENERAL BODY:-**

Such meeting shall be held within 21 days if there requisition by at least 1/3rd of the total number of members on roll provided that the request is made in writing to the President stating the business proposed to be discussed. The notice for this meeting should be 15 days in advance. No other business shall be discussed at the Extra-ordinary meeting other than the specific purpose for which the meeting is being called. Decisions shall be taken by a simple majority. The President shall have a casting vote in case of a tie. The quorum for the transaction of business shall be 1/3rd members in the event of quorum not being present within half an hour for the time set for the meeting. The meeting shall stand adjourned and re-assemble after half an hour. At such adjourned meeting, the rule of quorum shall not apply.

16) **VOTING RIGHTS:-**

Every member other than affiliate faculty member, Associate member, student member and Honorary member, who is a member of the Association, will have the right for one vote to be exercised at the General Body meeting. All decisions will be arrived at in the Managing Committee as well as in the General Body Meeting by a majority vote. In the event of a tie. The presiding person i.e the President shall have the power of deciding the issue by a casting vote. Members who are in arrears of their annual subscription, will not be entitled to:-

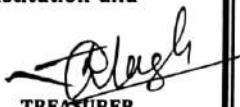
- o Vote at the Annual General Body Meeting.
- o Stand for the election of the Managing Committee
- o Propose, second or cast votes in the election.
- o No member of the Managing Committee shall vote on any matter in which his personally interested or has personal interest or otherwise.

17) **FUNDS:-**

The funds of the association shall consist of subscription and donation and such other funds received from whatever source and the same shall be deposited in any Nationalized or Multi National Bank or Public Securities approved by the Managing Committee. The Income, money and properties of the Association, in whatsoever manner derived , shall be applied solely towards the maintenance , upkeep and improvement of the Institution and


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properties of the Association and for acquisition of new ones, and for the promotion of all or any of the objectives specified above and no portion thereof shall be paid, applied or transferred directly or indirectly by way of dividends, bonus or otherwise, however by way of profit to any member of the association or any person claiming through any of the member PROVIDED THAT nothing here to contained shall prevent the payment in the good faith of remuneration or reward to any of the Association member or other person in return for any service actually rendered to the Association. The Association may establish general, special or capital funds for furtherance of the aims and objectives of the Association and the money shall be deposited in Nationalized and / or Multi National banks or Public Securities.



18) **ACCOUNTING YEAR:-**

The accounting year of the MIBMAA shall be from 1st April To 31st March of next year.

19) **BANK ACCOUNT:-**

The bank accounts shall be in the name of the Association and shall be operated under the joint signature of President and Secretary/Treasurer.

20) **REGISTER OF MEMBERS:-**


The Managing Committee shall within 15 days from the date of admission of a member or the cessation of his membership as the case may be enter the following particulars in the membership register.

21) **INDEMNITY:-**

The office bearers and the members of the Association shall be indemnified in respect of acts done by them for the Association in good faith, and no office bearer or member of the Association shall be liable for such act done by any other office bearer, or member of the Association No act or proceedings of the Association shall be deemed to be invalid by a reason merely of any vacancy in and/ or defect or deficiency in the construction of Memorandum of Association of the Association/ Rules and Regulations thereof as the case may be.


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22) ACCOUNT AND AUDIT :-


- MIBMAA shall maintain books of accounts and other books in relation to its accounts in a manner as may be prescribed, by the Auditors of MIBMAA.
- The financial year of Alumni Association SIP shall be from 1st April To 31st March of the
- next year.
- MIBMAA shall, prepare a statement of accounts in such a form as the Managing Committee may, in constitution with the Auditors of MIBMAA determine.
- The accounts Alumni Association SIP shall be audited by Auditors that Managing Committee may appoint.
- The annual accounts of MIBMAA together with audit report thereon shall be laid before the General Body as far as practicable at its annual meetings, if statement of the audited accounts is not ready by the date of the annual meeting, it shall be placed the General Body at a sub sequent meeting called for the purpose.
- The income and property of MIBMAA however derived shall be applied towards promotion of the objects as set forth in this Memorandum of Association, subject nevertheless in respect of the expenditure of grants of donation made with any specific conditions as may be imposed from time to time by the donor. No portion of income and property of MIBMAA shall be paid or transferred, directly or indirectly by way of dividends, bonus or otherwise whatsoever, by way of profits to any persons who at any time are or have been members MIBMAA or to any of them provided that nothing herein contained shall prevent payment in good faith or remuneration to any members or other persons in return for any service rendered to MIBMAA.

**23) PROVISION FOR LOAN AND INVESTMENT:**

- To raise loan, if necessary, on the security of the movable or immovable properties of the alumni by taking necessary permission of the Hon. Joint Charity Commissioner U/s 36A (3) of B.P.T Act
- To open, invest and operate all accounts of any description with any Nationalized or scheduled bank or co-operative bank and to invest and deal with any money of the alumni not immediately required for any of its objects under section 35 of the Bombay Public Trust Act 1950
- Unanimous decision in General Body is necessary.


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24) PROVISION FOR PURCHASE AND SALE OF IMMOVABLE PROPERTIES

- o To acquire by gift, purchase, exchange, lease, hire or otherwise any lands, buildings, assets, rights of any property, movable and/or immovable and any estate or interest for the Alumni.
- o To purchase, take on lease or otherwise acquire or to give its property on lease or hire as may be deemed necessary or convenient.
- o To sell, dispose off any property or any part thereof as may be considered necessary or convenient in the best interest of the Alumni with prior permission of the Hon. Joint Charity Commissioner U/s 36 (1) of the B.P.T. Act 1950.

25) CHANGE AMENDMENT IN THE NAME AND OBJECT:-

- o To alter, extend, amend or change the name and/or the objectives of the Association, however, provisions of section 12 and 12A of the Societies Registration Act 1860 shall be complied with.
- o Any amendment to the Memorandum of Association will be carried out only with the approval of Asst. Registrar of Societies, Pune and Asst. Charity Commissioner Pune. The same shall be informed to the competent income tax Authority i.e. Commissioner of Income Tax Pune for the purpose of Section 12A of the income Tax Act.

26) CHANGE IN RULES AND REGULATIONS

Any change to be done in the rules and regulations will be done by calling special General Body meeting and 3/5th of the total number of members should be present for the said meeting and the said change should be accepted in the said meeting by majority, a copy of proposed changes in Rules and Regulations shall be sent along-with notice to the members well in advance.

Any amendment to the Rules and Regulations will be carried out only with the approval of Asstt. Register of Societies, Pune and Asstt. Charity Commissioner Pune. The same shall be informed to the Competent Income Tax Authority i.e. Commissioner of Income Tax Pune for the purpose of section 12A of the Income Tax act.

27) SEAL:

There shall be a common seal of the MIBMAA which shall be affixed at the discretion of Managing Committee to such deeds, contracts, agreements and


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official letters, documents or statements of whatever nature where requires the sanction of the Managing Committee.

28) **PROVISION FOR EXPENSES TO BE INCURRED ON OBJECTS:-**

The income of the Association can be spent in the following way.

on objects of MIBMAA approx 85 %

Misc. Expenses approx 15%

If any amount is collected for some specific object, the said amount can be 100% spent for that object alternatively such amounts can be spent on other objects as approved and decided by the Managing Committee from time to time.

29) **BENEFICIARIES:-**

The benefits of the Trust shall not be restricted to any particular caste, class, religion, community, sex, creed, etc. it shall be for all section of at large.

30) **IRREVOCABILITY:-**

It is hereby declared that the Trust / Trust shall be and remain an irrevocable for all times.

31) **DISSOLUTION:-**


If for any- reason it is decided to dissolve the Trust, the provision of Section 13 and 14 of Societies Registration Act 1860 shall be complied with. In the event of dissolution the surplus assets / funds of the Trust as would remain after discharging all Liabilities shall be transferred to any other public charitable institutions / Trust having similar objects and also registration u/s 12A & 80G of Income Tax Act 1961 and same shall not be distributed among the member.

CERTIFICATE

Certified that, this is the true and correct copy of the Rules and Regulations adapted by **MIBM ALUMNI ASSOCIATION** to the best of our knowledge and belief

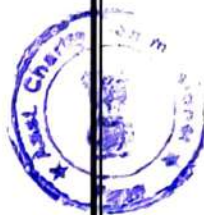
PLACE: PUNE

DATE : 20/09/2022


PRESIDENT
(MR. SOURABH LIMJE)


SECRETARY
(DR. SAROJA ASTHANA)


TREASURER
(MR. DILIP WAGH)



सही शिक्षक्याची खरी नक्कल

अभिषेक 18/11/22

सा. जैनिक न्यास मंडळी कार्यालय
पुणे विमान, पुणे.

मी नक्कल केली

मी

मी नक्कल केली