

THE SOCIETIES REGISTRATION ACT OF 1860
MEMORANDUM OF ASSOCIATION

BRAC

1. The name of the Society is BRAC.
2. The Registered Office of the Society is situated in Bangladesh at 75, Mahakhali, Dhaka-1212.
3. THE OBJECTS FOR WHICH THE SOCIETY IS ESTABLISHED ARE:
 - i. To engage in charitable purposes and social welfare activities strictly on non-profit basis.
 - ia. To promote and advance charity, welfare and well-being in and among communities and peoples of Bangladesh and other countries of the world.
 - ii. To provide relief to the people affected by natural disasters and assist in their rehabilitation and development.
 - iii. To co-operate, assist, engage in joint programs with organizations and agencies seeking the goal of relief, rehabilitation and development in Bangladesh.
 - iv. To promote, establish, manage, control, supervise co-operative society, corporate body or undertakings, companies, financial institutions, banking companies and any other institution subject to the approval by the relevant authority as may be conducive to the attainment of the objects of the Society and/or to generate funds to carry on the objects of the Society.
 - v. To purchase, take on lease, exchange, hire or otherwise acquire immovable or movable properties, rights and privileges whatsoever to build, construct, alter and maintain buildings, houses or other constructions for the Society or its staff as necessary or convenient for any of the objects or purposes of the Society.
 - vi. To purchase, hire, maintain any agricultural equipment, machinery or apparatuses for any of the purposes of the Society in Bangladesh or elsewhere in the world.
 - vii. To promote, fund, build, aid, assist, manage, maintain, administer and run schools, polytechnics, colleges, universities, research centers, educational institutions and training centers.
 - viii. To purchase, take on lease or in exchange or allotment or hire or otherwise acquire, erect, maintain, equip, construct, re-construct, repair, renovate, or



অবিকল নকল বলিয়া
প্রত্যয়ন করা হইল।

(বনজিৎ কুমার রায়)

সহকারী রেজিস্ট্রার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড কার্পস
বাণিজ্য মন্ত্রণালয়।

স্বাক্ষর
তারিখঃ

adopt movable or immovable property including land, building, residential quarters, quarters for officers, places of worship, school, hospitals, dispensaries, recreation rooms, canteens, clubs, warehouses, godowns, structures, erections or convenience for the purposes of the Society by expending from time to time such sum or sums of money as may be necessary or expedient for improving, adding to altering, repairing and maintaining the buildings, structures, property of the Society for the time being of the Society and to sell or mortgage, let out or hire all or any portion of the same as may be thought desirable.

- viii. To fund, build, aid, assist, set up, manage, maintain, administer libraries, museums, public buildings and halls, parks, playgrounds, places for recreation and other places of use or benefit to communities and people as a whole or to any specially disadvantaged section.
- ix. To purchase, construct, improve, maintain, develop, work, manage, carry out control and superintend haats, markets, roadways, tramways, railway branches or siding, bridges, reservoirs, canals, water courses, ferries, piers, hydraulic works, electric works, telephone works satellite, labour quarters and house, village, wharves, jetties, manufactories, warehouses, aircrafts, ships, stores and other infrastructure and information technological works and convenience which may seem to the Society conducive to achieve or further any of the objects of the Society.
- ixa. Provide free legal advice, legal services and education to individuals, groups or disadvantaged people who suffer human rights violations and to groups who advocate for them. Participate in activities that redress inequalities and defects in laws, policies, the legal system, and administrative and social practices that impact on disadvantaged people.
- x. To purchase, charter, hire, build or otherwise acquire vehicles of any or every sort of description for use on land or on and under water or in the air, for the purposes of the Society.
- xi. In association with any foreign organization or on its own the Society may undertake all or any of its programs or activities in any country of the world or assist the replication of such programs or activities in such manner as the Governing Body may decide from time to time.
- xii. To arrange for money for such persons, firms or associations, on such terms and conditions as may seem expedient in furthering the objectives of the Society.
- xiii. To guarantee or stand as surety to secure any obligation of any sister concern of the Society and / or any other organization in which the Society may be interested.



অবিকল নকল বলিয়া
প্রত্যায়ন করা হইল।

(রঞ্জিত কুমার রায়)
সহকারী রেজিষ্টার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস
বাণিজ্য মন্ত্রণালয়।

লেখক
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- xiii. To enter into any arrangement with any Government or authority, local municipal or otherwise public or quasi-public bodies that may seem conducive to the objects of the Society for rights, privileges and concessions, which the Society may think desirable to obtain and to carry out, exercise, and comply may such arrangements, rights, privileges and concessions.
- xiv. To receive donation from any person, local organizations, corporate bodies including without limitation private and public limited companies, Government of Bangladesh, International Development Agencies, International Organizations, Foreign Governments, UN Agencies from home and abroad.
- xv. To invest and deal with the money of the Society not immediately required in such manner as may from time to time be determined.
- xva. To invest monies of the Society in such securities, shares, debentures, capital notes, real estate, property including establishing any industry or business or otherwise without limitation in such manner as may from time to time be determined by the Society.
- xvb. To undertake without limitation any lawful commercial and financial activity including micro credit with the intention to use the income or profits generated there from to achieve or to further any of the objects and purposes of the Society and also to expand its scope to carry on charitable and other purposes for greater interest of the beneficiaries.
- xvi. To arrange and borrow monies and raise funds required for the objects and purposes of the Society and / or for any industry established by the Society against such security as may be required.
- xvia. To guarantee the payment of money or performance of any obligation or undertaking whatsoever and to stand surety for any obligation of the Society or any concern / project in which the Society and / or any of its sister concern has any direct or indirect interest and to perform and discharge obligations arising from giving of such guarantee or security.
- xvii. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
- xviii. To remunerate any person or Company for services rendered or to be rendered in or about the formation or promotion of the Society or the acquisition of property by the Society.
- xix. To establish in any place in Bangladesh or elsewhere in the world such branch, agency or local board for managing any of the affairs of the Society as may be considered necessary and expedient.



অবিকল নকল ফিল্ম
প্রত্যয়ন করা হইল।

(রুমজিৎ কুমার রায়)

সহকারী রেজিস্ট্রার

জয়েন্ট স্টক কোম্পানীজ প্রভ ফার্মস

বাণিজ্য মন্ত্রণালয়।

লেন্স : ৪

পত্রিক : ৪

- xx. To establish, run and support research institutions, laboratories, technical training centres and schools, grant stipends, scholarships for training abroad, and to do all such other things as may be calculated to benefit the Society.
- xxa. To promote arts and science and advancement of knowledge on literature, medicine, engineering, information technology, agriculture and other areas to promote the well-being of human beings and / or preservation of flora and fauna on a sustainable basis and give literary and science awards and prizes in furtherance of these objectives.
- xxi. To establish, support, or aid in the establishment and running of associations, institutions, funds trusts and conveniences calculated to benefit employees or ex-employees of the Society, or the dependents connected to such persons and to grant pensions and allowances and to pay towards insurance and to subscribe or contribute money to employees' provident fund and to open schools, hospitals, clubs, co-operative shops and to provide suitable living quarters.
- xxii. To improve, manage, administer, develop, turn to account, gift away, sell, lease, mortgage or otherwise dispose of or deal with all or any of the funds, movable or immovable properties and assets of the Society as may be thought expedient to promote its objects and purpose of the Society.
- xxiii. To give grants, aid or other assistance to person(s), co-operative societies, undertaking or associations of persons and agencies at home and abroad.
- xxiv. To take over and carry on business including buying and purchase of shares of any financial, banking or other companies or bodies with the ultimate purpose to benefit the Society in carrying out its objects and purpose.
- xxv. To fund, build, aid, assist, set up, manage, maintain, administer, run homes, shelters, for poor and ultra poor with special emphasis on welfare of children, women and disabled for their development and empowerment and for relief of distress.
- xxvi. To print, publish, issue, circulate papers, periodicals, books, publications and other literary, scientific and useful works, efforts and undertakings as may be helpful to accomplish any of the objects of the Society.
- xxvii. To act or be appointed as trustee, agent, representative, delegate to control, manage, superintend and to provide other assistance to any association, institution or group which to the Society may seem advantageous to achieve any of its own objects and purposes.
- xxviii. To fund, aid, assist, establish, maintain, run, administer, manage trusts, funds grants and other beneficial entities.

- xxix. To encourage research, investigation, discovery in any field for human well-being and development.
- xxx. To encourage, secure and maintain good and close relationships and amity in and among communities and peoples of Bangladesh and other countries of the world.
- xxxi. To arrange, establish, maintain and manage funds, properties and assets of the Society as may be determined.
- xxxii. To set up, acquire, purchase, manage and dispose of industrial, business, financial institution subject to the approval by the relevant authority and other concerns and real estate for the benefit of the Society.
- xxxiii. To do all such other things as are incidental or conducive to the attainment of the above objects.
- xxxiv. The objects as set forth in any sub-clause of the above clause shall not, except when the context expressly requires, be in anyway limited or restricted by reference to or inference from the terms of any sub-clause or by the name of the Society. No such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed merely subsidiary or auxiliary to the objects mentioned in the first sub-clause of this clause, and the Society shall have full powers to exercise all or any of the powers conferred by any part of this clause in any part of the world.
4. The income of the Society however derived, shall not be distributed to its members by way of dividend or profit.
5. In case of winding up of the Society, the surplus income, if any, shall not be distributed to its members, but shall be handed over to some other Societies having same or similar objects and being exempted under section 15(d) of the Income Tax Act.
6. The Names, Address and Occupations of the Members of the Governing Body.

Name	Address	Occupation
1. F. H. Abed	3, Circuit House Road Dhaka-2	Accountant
2. V. I. Chowdhury	Road No. 113, GTC 333 Gulshan, Dhaka	Lawyer
3. S. R. Hussain	Dawood Petroleum Ltd. Sadarghat, Chittagong	General Manager, Dawood Petroleum
4. Akbar Kabir	298, Dhanmondi, Road No. 26, Dhaka-5	Regional Representative Bangladesh Shipping Corporation
5. Begum Sufia Kamal	658/A, Dhanmondi Road No. 32, Dhaka-5	Poetess & Social Worker
6. Quazi Fazlur Rahman	B. E. House, Elephant Road, Paribagh, Dhaka-5	Manager, Burma Eastern, Dhaka
7. Prof. Abdur Razzak	Old Bungalow No. 3 University of Dhaka	Professor & Head of the Dept. of Political Science, University of Dhaka



অবিকল নকল বহিরা
প্রত্যয়ন করা হইল।

(বিশিষ্ট কুমার স্বাক্ষর)

সহকারী রেজিস্ট্রার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য মন্ত্রণালয়ে।

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7. We the several members whose names, addresses and occupation are described below are desirous of forming a Society with the above objects.

Name & Address	Occupation	Signature	Witness to the Signature
1	2	3	4
1. F. H. Abed 3, Circuit House Road Dhaka-2	Accountant		
2. Akbar Kabir 298, Dhanmondi Road No. 26, Dhaka	Regional Representative Bangladesh Shipping Corporation		
3. Quazi Fazlur Rahman B. E. House, Elephant Road, Paribagh, Dhaka-5	Manager Burma Eastern Dhaka		
4. Prof. Abdur Razzak Old Bunglow No. 3, University of Dhaka	Professor & Head of the Dept. of Political Science, University of Dhaka		
5. Begum Sufia Kamal 658/A, Dhanmondi Road No. 32, Dhaka.	Poetess & Social Worker		
6. Dr. Bilayet Hossain Department of Physics University of Dhaka	Associate Professor		
7. Syed Humayun Kabir Pfizer Laboratories 48, Motijheel C/A, Dhaka	Resident Director		



অবিকল নকল বলিয়া
প্রত্যয়ন করা হইল।

(রুমজিৎ কুমার রায়)
সহকারী রেজিষ্টার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য মন্ত্রণালয়

লেন্স : ১

শাটল : ১

RULES AND REGULATIONS OF BRAC

1. In these rules, unless the context otherwise requires or unless the terms are otherwise defined herein below, expressions defined in the Societies Registration Act, 1860 shall have the meanings therein defined.
- Words signifying the singular number only, shall include the plural and vice versa.
 - "The Society" shall mean BRAC.
 - "Registered Office" shall mean the registered office of the Society for the time being.
 - Words signifying males shall extend to and include females.
 - Words signifying person shall include bodies corporate "Governing Body" shall mean the Members of the Governing Body.
 - "Member" shall mean member of the Society appearing on the Register of Members of the Society.
 - "The Register" shall mean the Register of Members to be kept in pursuant to the Act.
 - "Rules and Regulations" means the Rules and Regulations of the Society.
 - "Month" shall mean a calendar month.
 - "Year" shall mean a calendar year.
 - "Seal" means the common seal for the time being of the Society.
 - "Ordinary Resolution" shall mean a resolution passed at a General Meeting of the Society by a simple majority.
 - "Extraordinary Resolution" shall mean a resolution passed at a General Meeting of the Society by a majority of not less than three-fifth of such members entitled to vote as are present in person or by proxy of which a notice specifying the intention to propose the resolution as an extraordinary resolution has been duly given.
 - "Special Resolution" shall mean a resolution passed at a General Meeting of the Society by a majority of not less than three-fifty of such members entitled to vote as are present in person or by proxy of which not less than ten days notice specifying the intention to propose the resolution as special resolution is duly given.
 - "The Act" means the Society Registration Act (Act No. XXI/1860) and any reference to any provisions thereof shall be read as reference to such provision as amended or re-enacted by any statute for the time being in force.



অবিকল নকল বহিয়া
প্রত্যায়ন করা হইল।

(রাজিৎ কুমার রায়)
সহকারী রেজিস্ট্রার

অয়েন্ট টেক কোম্পানীজ এন্ড ফার্মস
বাণিজ্য মন্ত্রণালয়
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পাঠক :

2. Any person, belonging to any nationality is eligible to become a member of the Society if recommended by two existing members of and approved by the Governing Body. A Member on election will pay an annual subscription of Taka 100/-.
- 2a. A member shall be a member of the Society for the term of his natural life unless he shall resign from his membership by writing under his hand addressed to the Governing Body or is removed from membership by a vote of three-fourth of the members of the Society or did not pay subscription for 2 consecutive years.
- 2b. The Governing Body shall have full discretion to accept or refuse any membership of the Society without assigning any reason whatsoever.
- 2c. Every member shall act to the best of his ability for furtherance of the objects, interest and influence of the Society and shall observe all regulations herein contained and all bye-laws of the Society made pursuant to the powers in that behalf hereinafter contained.
- 2d. The members shall be entitled to notice of general meetings and vote and to take part in the deliberation at such meetings.
3. The Annual General Meeting of the members shall be held within eighteen months from the date of incorporation of the Society and thereafter once at least in every year at such time and place as may be determined by the Governing Body.
- 3a. The above mentioned general meeting shall be called ordinary meeting and all other general meetings shall be called extraordinary general meetings.
- 3b. The Governing Body may, whenever it thinks fit, and on requisition in writing by at least five members of the Society shall call an extraordinary general meeting.
- 3c. The requisition must state the object of the meeting and must be signed by the requisitionists and deposited in the Registered Office of the Society.
- 3d. If the Governing Body of the Society does not proceed within twenty one days from the date of requisition being so disposed, requisitionists may themselves convene the meeting within three months from the date of deposit.
- 3e. Any meeting convened under the Rule shall be convened in the same manner or as near as possible to the meetings that are convened by the Governing Body and shall be held at the Registered Office of the Society.

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 Registrar of Joint Stock Companies
 অবিকল নকল বলিয়া
 প্রত্যয়ন করা হইল।
 (রুমজিৎ কুমার রায়)
 সহকারী রেজিষ্টার
 জয়েন্ট ষ্টক কোম্পানীজ এন্ড স্টামার্ট
 বাণিজ্য মন্ত্রণালয়
 ঢাকা
 পাঠকঃ

NOTICE OF THE GENERAL MEETING

4. Not less than fourteen days' notice to the members specifying the place, day and hour of meeting with statement of the business to be transacted at the meeting shall be given either by advertisement or by notice sent by post or otherwise. With the consent in writing of all the members entitled to receive notice of the meeting, a meeting may be convened by a shorter notice and in any manner the Governing Body think fit. Provided always that not less than twenty one days' notice shall be given of a meeting to pass special resolutions. If all the members entitled to attend and vote at any such meeting so agreed a resolution may be proposed and passed as a special resolution at a meeting for which less than twenty one days' notice has been given.
5. The accidental omission to give any such notice to or the non-receipt of notice by any of the members shall not invalidate the proceedings at any such meeting.
6. The ordinary business of Annual General Meeting shall be to:
 - (a) Adopt audited accounts, balance sheet and report of the Governing body;
 - (b) Election of the members of the Governing body;
 - (c) Appointing and fixing of remuneration of Auditors;
 - (d) Pass Annual Budget of the Society.
7. The quorum for a general meeting shall be ascertained as follows:
 - (a) If the members of the Society at the time of the meeting do not exceed twenty in number, the quorum shall be seven members present entitled to vote; if they exceed twenty, there shall be added to the above quorum one for every five additional members with this limitation, that no quorum shall in any event exceed ten members present entitled to vote.
 - (b) If the quorum is not formed within one hour from the time scheduled for the meeting the meeting, if called on the requisition of the members shall be dissolved; in any other case it shall stand adjourned to the same day in the following week at the same time and place; and if at such adjourned meeting a quorum of members is not present the meeting shall be held without such quorum.
8. No business except the choice, when necessary, of a Chairperson or the adjournment of the meeting shall be transacted or discussed at a General Meeting while the Chair is vacant.
9. The Chairperson (if any) of the Governing Body shall preside as Chairperson at every General Meeting of the Society.

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Registrar of Joint Stock Companies

অবিকল নকল বন্টিয়া
প্রত্যায়ন করা হইল


(বনজিৎ কুমার রায়)

সহকারী সেক্রেটারি

জয়েন্ট ইক কোম্পানীজ এন্ড ফার্মস
বাণিজ্য মন্ত্রণালয়

স্বাক্ষর :
তারিখ :

10. If there is no such Chairperson or if at any meetings he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson, the members present shall choose one of their member to be Chairperson of the meeting.
- 10a. The Chairperson may adjourn the meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. It shall not be necessary to give notice of an adjourned meeting or of the business to be transacted at such meeting if the adjourned meeting is held within 7 (seven) days.
11. At any General Meeting a resolution put to the vote of meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least three members. Unless a poll is so demanded, a declaration by the Chairperson that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of proceedings of the Society shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of or against the resolution.
- 11a. If a poll is duly demanded, it shall be taken in such manner as the Chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
- 11b. In the case of any equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hand takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
- 11c. A poll demanded on the election of a Chairperson, or on a question of adjournment, shall be taken forthwith. A poll demanded on any other question, shall be taken at such time as the Chairperson of the meeting directs.
12. Minutes shall be kept in books provided for that purpose. All resolutions and proceedings at General Meetings and any such minutes if signed by the Chairperson of the meeting to which they relate or by the Chairperson of the next subsequent General Meeting shall be conclusive evidence of such resolution and proceedings.
13. On a show of hands every member present in person shall have one vote.
14. No member shall be entitled to vote at any meeting unless all subscription and other dues payable by him in respect of his membership in the Society have been paid.


 Registrar of Joint Stock Companies
 अविकल नकल बुनिया
 प्रदायन करा है
 (रुनजित कुमार राय)
 सहकारी रजिस्ट्रार
 जयपूर टंक कॉम्प्यूटरीज एंड फार्मर्स
 बागिजा मन्त्रालय
 लेखक
 पाठक

- 14a. The Chairperson of the meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairperson present at the poll shall be the sole judge of the validity of every vote tendered at such poll.
15. The Governing Body shall be comprised of not be less than seven and not more than twenty one members unless otherwise reduced or increased by a resolution in a general meeting.
16. The following shall be the Member of the first Governing Body:
 1. F. H. Abed
 2. V. I. Chowdhury
 3. S. R. Hussain
 4. Akbar Kabir
 5. Begum Sufia Kamal
 6. Qazi Fazlur Rahman
 7. Professor Abdur Razzak
17. The members of the Governing Body shall elect a Chairperson from amongst themselves by majority vote.
18. A member of the Governing Body may receive such remuneration as shall be determined by the Governing Body for services any rendered to the Society.
19. The Governing Body shall meet at least four times in a year for dispatch of business, adjourn and otherwise regulate their meetings and proceedings as they think fit. Questions arising at any meeting of the Governing Body shall be decided by a majority of votes. In case of an equality of votes, the Chairperson shall have a second or casting vote. The Chairperson may call a meeting whenever he thinks fit and necessary. The quorum necessary for the transaction of the business of the Governing Body may be fixed by the Governing Body and unless so fixed, shall be five.
20. The continuing members of the Governing Body may act notwithstanding any vacancy in the Governing Body, if and so long as the number is reduced below the number fixed by or pursuant to the regulations of the Society as the necessary quorum of the Governing Body, continuing members of the Governing Body may act for the purpose of increasing the number of members of the Governing Body to that number, or of summoning a general meeting of the Society but for no other purpose.
21. The members shall, subject to the provisions of Rules and Regulations, elect one of their member to be Chairperson of the Governing Body and determine the period for which he is to hold office. The Chairperson shall preside at all the

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 Registrar of Joint Stock Companies

অবিকল নকল বলিয়া
 প্রত্যয়ন করা হইল
 (রনজিত কুমার রায়)
 সহকারী রেজিস্ট্রার
 জয়েন্ট স্টক কোম্পানীজ এন্ড সার্ভিস
 বাণিজ্য মন্ত্রণালয়
 লেখক :
 পাঠক :

meetings of the Governing Body. If at any meeting the Chairperson is not present within half an hour after the time scheduled for holding the meeting, the members of the Governing Body or Committee present may choose one of their member to be Chairperson of that meeting.

22. The activities of the Society shall be managed by the Governing Body and may exercise all such powers of the Society as are not by the Act or any statutory modification thereof for the time being in force, or by these Rules require to be exercised by the Society in General Meeting, subject nevertheless to any regulation of these rules, to the provisions of the said Act and to such regulations or provisions as may be prescribed by the Society in General Meeting, nothing hereby contained shall invalidate any prior act of the Governing Body which would have been valid if the regulation had not been made.

The Governing Body shall have full control over all the affairs and property of the Society and shall exercise all powers of the Society as they think fit and may from time to time provide for the management and transaction of the affairs of the Society in any specified locality whether in Bangladesh or abroad and for purposes thereof may establish local Governing Body and agencies or make other appointments and delegate powers, and form committee of the Governing Body for specific purposes.

Without prejudice to the General Power, conferred by the last preceding rules and the other powers conferred by this presents, it is hereby expressly declared that the Governing Body shall have the following powers that is to say:

- (i) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Society.
- (ii) To purchase or otherwise acquire for the Society any property, rights or privileges which the Society is authorized to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertakings of the Society upon such terms and conditions and for such consideration as they may think fit.
- (iii) To secure the fulfilment of any contracts, agreements or engagements entered into by the Society, mortgage or charges of all or any of the property of the Society or in such other manner as they may think fit.
- (iv) To appoint Chief Executive Officer as it may consider necessary or expedient and may regulate his duties and responsibilities and fix his emoluments.
- (v) To institute, conduct, defend, compound and abandon any legal proceedings by or against the Society or its officers or otherwise concerning the affairs of the Society and also to compound and allow time



অবিকল নকল বলিয়া
প্রত্যয়ন করা হইল

(রনজিত কুমার রায়)

সহকারী রেজিস্ট্রার

জয়েন্ট ষ্টক কোম্পানীজ এক্ট ১৯৯৩

বাণিজ্য মন্ত্রণালয়

সেপ্টেম্বর ২

পাঠক

for payment or satisfaction of any claims or demands by or against the Society.

- (vi) To act on behalf of the Society in all matters relating to bankruptcy and insolvency.
- (vii) To invest and deal with any of the purposes thereof upon such securities and in such manner as they think fit, and from time to time vary or realise such investment.
- (viii) To give to any person employed by the Society as remuneration for his services incentive payments as such a commission based on performance and such payment shall be treated as a part of the working expenses of the Society.
- (ix) To appoint Chairperson of the Governing Body.
- (x) To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Society any property belonging to the Society or in which it is interested or for any other purpose and to execute and do all such deeds documents and things as may be required in relation to any such trust and to provide remuneration of such trustee or trustees.
- (xi) To refer any claims or demands by or against the Society to arbitration and observe and perform the awards.
- (xii) To make and give receipts, release and other discharges for money payable to the Society and for the claims and demands of the Society.
- (xiii) To execute in the name and on behalf of the Society or in favour of any member or other person who may incur or be about to incur any personal liability for the benefit of Society, such mortgages of the Society's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
- (xiv) From time to time to make, vary, repeal by-laws for the regulations of the business of the Society, its officers and employee.
- (xv) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Society respectively to any Fund and the actual employment, suspension and forfeiture of the benefit of the said fund and application and disposal thereof, and otherwise is relation to the working and management of the Funds as the Governing Body shall from time to time think fit.
- (xvi) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Society as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Society.



অবিকল নকল বলিয়া
প্রত্যয়ন করা হইল

(রনজিত কুমার রায়)

সহকারী রেজিষ্টার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য মন্ত্রণালয়

লোক :
তারিখ :

- (xvii) To make, draw, endorse, sign, accept, negotiate and give all cheques, bills of lading, drafts, orders, bill of exchange and promissory notes and other negotiable instruments required in the business of the Society.
- (xviii) To insure and keep insured against loss or damages by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, store, produce and other movable and immovable property of the Society either separately or jointly, also to insure all or any portion of the goods, produce, machinery and other articles dealt with, imported or exported by the Society and to sell, assign, surrender or discontinue and policy of assurance effected in pursuance of this power.
- (xix) To open accounts with any Bank or Banks and to pay money into or draw money from any such account from time to time as the Governing Body may think fit.
- (xx) To determine from time to time who shall be entitled to sign on Society's behalf bills, notes, receipts, acceptances, endorsements, cheques release contracts documents.
- (xxi) To provide for the welfare of any employees of the Society and the spouses, widows and families or the dependents or connections of such person by building or contributing to the building of houses or dwellings or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident Fund and other associations, institutions, funds or trusts and providing or subscribing or contributing towards places of instruction and recreation, mosques, school, colleges, universities, hospitals and dispensaries, medical and such other attendance as the Governing Body shall think fit and subscribe, contribute or otherwise assist or to grant money to cultural, charitable, benevolent, religious, scientific, national or other objects which shall have a moral or other claim to support or aid by the Society by reason of public and general utility or otherwise.
- (xxii) To manage all concerns and affairs of the Society, to appoint and employ officers, organizers, workmen, day labourers for the purpose of the Society and to remove or dismiss them and appoint others in their place and to pay such persons as aforesaid such salaries, wages or other remuneration as may be deemed fit and proper.
- (xxiii) The Governing Body may from time to time delegate all or any of their powers and authorities herein to the Chief Executive Officer, members of Governing Body, officers of the Society and/or any other person(s) as they may decide.
- (xxiv) The Chairperson, shall exercise such powers and fulfil such functions, as may be determined from time to time by the Governing Body.



অবিকল নকল স্বাক্ষর
প্রদান করা হইল।

(রাজেশ কুমার রায়)

সহকারী রেজিস্ট্রার

জয়েন্ট স্টক কোম্পানীজ অ্যান্ড ব্যাংক

বাণিজ্য মন্ত্রণালয়

লিখিতঃ

পাঠকঃ

- (xxv) To borrow or raise any sum of money by loan, on hypothecation or mortgage on such terms and conditions as may be deemed fit and proper.
- (xxvi) To establish branch offices and agencies in any part of Bangladesh or abroad to promote the objectives of the Society or to replicate its programs and/or activities.
- (xxvii) To invest funds of the Society or to dispose of the same on behalf of the Society as may be decided by the Governing Body.
- (xxviii) To give donation and subscriptions for charitable or benevolent objects.

The Governing Body shall duly comply with the provisions of the Act and of any statutory modification thereof for the time being in force applicable to the Society and in particular with the provisions in regard to registration of particulars of mortgages and charges affecting the property of the Society or created by them and or keeping a register of members or sending to the Registrar copies of special resolutions and a copy of the register of members of the Governing Body and notification of any changes therein.

23. At the first and every three years thereafter, election to the Governing Body will take place at the Annual General Meeting of the Society. All members of the governing body except the Chief Executive Officer, if he happens to be a member of the Governing Body, shall retire after a three year term of office but will be eligible for re-election at the Annual General Meeting.
- 23a. A member of the Governing Body retiring as aforesaid shall be eligible for re-election.
- 23b. The Society, at the General Meeting at which a member of the Governing Body retires in the manner aforesaid, may fill up the vacated office by electing through the votes of members thereto.
- 23c. If at any meeting at which an election of members of the Governing Body ought to take place but for any unforeseen reason that does not take place then the meeting shall stand adjourned till the same day in the next week at the same time and place only for holding the said election.
- 23d. The Society may from time to time in General Meeting increase or reduce the number of members of the Governing Body to be elected.
- 23e. Any casual vacancy occurring among members of the Governing Body may be filled up by the Governing Body but the persons so chosen shall retire at the next following Annual General Meeting of the Society and shall then be eligible for re-election.
- 23f. Members of the Governing Body shall, subject to the provisions of Articles 29, have power at any time and from time to time to appoint a person as an additional



অবিকল নকল বলিয়া
প্রত্যয়ন করা হইল।

(রনজিত কুমার রায়)
সহকারী রেজিস্টার

জয়েন্ট ষ্টক কোম্পানীজ এক্ট ফর্মস
বাণিজ্য মন্ত্রণালয়
লেখক
তারিখ

member of the Governing Body but so that the total number shall not at any time exceed the maximum number fixed as above. A member of the Governing Body so appointed shall retire at the next following ordinary meeting of the Society and shall then be eligible for re-election.

- 23g. By an extra-ordinary resolution any member of the Governing Body may be removed before expiration of his period of office and may by an ordinary resolution appoint another person in his place. The person so appointed shall retire at the next following ordinary meeting of the Society and shall then be eligible for re-election.
24. The members of the Governing Body may delegate any of their power to committees consisting of such member or members of their Society as they think fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on them by the Governing Body.
25. A resolution in writing signed by all members of the Governing Body for the time being in Bangladesh (not being less than three) shall be a valid and effectual as if it had been passed at a meeting of the Governing Body duly called and constituted.
26. The Governing Body shall cause minutes to be kept in books provided for the purposes of all resolutions and proceedings of meetings of the Governing Body and any such minutes if signed by the Chairperson of the meeting to which they related or by the Chairperson of the next succeeding meeting shall be conclusive evidence of such resolutions and proceedings.
27. A Committee may elect a Chairperson of its meetings. If at any meeting the Chairperson is not present within half an hour after the time appointed for holding the same, the members present may choose one of their number to be the Chairperson of that meeting.
- 27a. A Committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson of the meeting shall have a second or casting vote.
- 27b. All acts done by any meeting of the Governing Body or a Committee of the Governing Body or by any person acting as a member of the Governing Body shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any member of the Governing Body or of the Committee or persons acting as aforesaid or that he or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Governing Body or Committee.



অবিকল নকল বশিয়া
প্রত্যায়ন করা হইল।

(রনজিত কুমার রায়)

সহকারী রেজিস্টার

জয়েন্ট স্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য মন্ত্রণালয়

লেপক ৪

পাটনা ৪

28. The Governing Body shall cause minutes to be duly entered in books to be provided for the purpose:
- of all appointments of officers and committees of the Society.
 - of the names of the Members of the Governing Body present at each meeting of the Governing Body.
 - of all resolutions and proceedings at all meetings of the Society and any such minutes of any meeting of the Governing Body or of any committee or of the Society if purporting to be signed by the Chairperson or such meeting shall be receivable as prima-facie evidence of the matters stated in such minutes.
29. Any register index, minute book of account or other books required by these Rules to be kept by or on behalf of the Society may be kept either by making entries in bound books or by recording them in any other manner.
30. The Governing Body may delegate all or any of its power to any member of the Governing Body, Manager, Secretary or any other officer of the Society.
31. The Governing Body shall cause to maintain proper books of accounts with respect to:
- all sums of money received and expended by the Society and the matters in respect of which receipts and expenditure take place;
 - all sales and purchases by the Society; and
 - the assets and liabilities of the Society.
32. The books of account shall be maintained in the manner prescribed by the Governing Body and shall be kept at the registered office of the Society or at such other place as the Governing Body shall think fit and shall be open to inspection by members of the Governing Body during business hours.
- 32a. The Governing Body shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations the accounts and books of the Society or any of them shall be open to inspection by members not being members of the Governing Body and no member not being a member of the Governing Body shall have any right of inspecting any account or book or document of the Society except as conferred by law or authorized by the Governing Body or by the Society in General Meeting.
- 32b. The income and expenditure account shall show, arranged under the most convenient heads, the amount of gross income distinguishing the several sources from which it has been derived, and the amount of gross expenditure, distinguishing the expenses of establishment, salaries and other like matters. Every item of expenditure fairly chargeable against the income of the year shall be brought into account so that a just balance of income and expenditure may be laid



अधिकृत नकल बलिया
प्रदान कर हाईल

(रुनजित कुमार राय)
सहकारी रेजिस्ट्रार

जयेंट डक कोम्पनीज एंड हार्मस
बनिज्य सारणालय
लेखक
पाठक

before the meeting and in case where any item of expenditure which may in fairness be distributed over several years has been incurred in one year, the whole or such item shall be stated with addition of the reasons why only a portion of such expenditure is shown as charged for the year.

33. A balance sheet shall be made out in every year and laid before the Society in General Meeting made up to a date not more than nine months before such meeting. The balance sheet shall be accompanied by a report of the Governing Body as to the Society's affairs.
- 33a. A copy of the balance sheet and report of the Governing Body and of the auditors shall, fourteen days previous to the meeting, be sent to the members entitled to receive notice of a General Meeting in the same manner in which notices are given hereunder and in the like period shall be open to inspection of all members of the Society at the registered office of the Society during business hours.
34. The Chief Executive Officer of the Society shall be its Chief Executive who shall be appointed by the Governing Body. The post of the Chief Executive of the Society may suitably be re-designated by the Governing Body as and when it is felt necessary.
35. The office of a member of the Governing Body shall be vacated if the member:
 - (a) ceases to be a member of the Society;
 - (b) is found to be of unsound mind by a Court of competent jurisdiction;
 - (c) is adjudged insolvent;
 - (d) absents himself from three consecutive meetings of the Governing Body or from all meetings of the Governing Body for a continuous period of three months, whichever is longer, without leave of absence from the Governing Body;
 - (e) accepts a loan from the Society;
 - (f) is concerned or participates in the profits of any contract with the Society;
 - (g) is punished with imprisonment by a competent Court for a term exceeding six months in respect of an offence which under the law for the time being in force is cognizable;

Provided, however, that the office of member of the Governing Body shall not be vacated by reason that the member concerned is a director or member of any company or corporation which has entered into contract or done work for the Society but the member concerned must not vote in respect of any such contract or work and if he does so, his vote shall not be counted;



অবিকল নকল বশিয়া
প্রত্যায়ন করা হইল।

(সুনীতি কুমার রায়)
সহকারী রেজিস্ট্রার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য সচিবালয়

লেকচার ৪

পার্ট ১

Provided further that if all members of the Governing Body are disqualified from voting in respect of any such contract or work, the same shall be subject to approval or ratification of the Society in General Meeting;

Provided further that the disqualification in Clause (e) relating to accepting loans have been duly authorised by the general body.

BORROWING POWERS

36. Governing Body may from time to time raise or borrow any sum of money for or on behalf of the Society from the members or from any other persons, institutions, companies, or banks.

AUDIT

37. Once a year the accounts of the Society shall be examined and audited. Remuneration of the auditors shall be fixed by the Society in General Meeting except that the remuneration of the first auditors appointed by the Governing Body shall be fixed by the Governing Body.
38. The Governing Body shall have common seal for the purpose of the Society and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Governing Body shall provide for the safe custody of the seal for the time being, and the seal shall never be used except by or under the authority of the Governing Body or a Committee of the Governing Body and at least in presence of one member of the Governing Body, who shall sign every instrument to which the seal is affixed in his presence.
39. Notice may be given by the Society to any member either personally or by sending it by registered post or by courier to his registered address as recorded in the books of the Society.

When a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice and, unless the contrary is proved, shall be deemed to have been effected at the time at which the letter would be delivered in the ordinary course of post.

40. Whenever it shall appear to the Governing Body that it is advisable to alter amend, extend and abridge any provision of the Memorandum of the Society, the purposes and objects of the Society and/or the Rules and Regulations of the Society or amalgamate the Society either wholly or partially with any other Society, the Governing Body shall submit the proposition to the members of the Society in a written or printed report and shall convene a special meeting for the consideration thereof.



অবিকল নকল বলিয়া
প্রত্যয়ন করা ইহল

(স্বাক্ষরিত) কুমার রায়

সহকারী রেজিষ্টার


জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস

বাণিজ্য মন্ত্রণালয়

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- 40a. A special meeting is a meeting which is called by the Governing Body with 21 (twenty one) days notice in writing to the members of the Society for altering, amending, extending and abridging any provision of the memorandum of the Society including the purposes and objects of the Society and/or the Rules and Regulations of the Society or to amalgamate the Society with any other Society. No decision in a special meeting shall be taken except by $3/5^{\text{th}}$ (three fifth) majority votes of the members of the Society present in such meeting and confirmed by the votes of $3/5^{\text{th}}$ (three fifth) members present at a second special meeting convened by the Governing Body at an interval of one month after the meeting in which the decision of amendment, alteration, extension or abridgment in the purpose and object of the Society and/or Rules and Regulation of the Society or amalgamation is taken. The quorum necessary for transacting a special meeting is 7 (seven). In the absence of a quorum a special meeting shall be adjourned to such time and place as may be decided by the Chairperson of such meeting.
- 40b. No proposition as mentioned in Clause 40a above shall be carried into effect unless such report shall have been delivered or sent by post to every member of the Society, at least 10 (ten) days previous to the special meeting convened by the Governing Body for the considering thereof, nor unless such proposition shall have agreed by the votes of $3/5^{\text{th}}$ (three fifth) of the members delivered in person and confirmed by the votes of $3/5^{\text{th}}$ (three fifth) of the members present at a second special meeting convened by the Governing Body at an interval of one month after the former meeting.
- 40c. Any such alteration or extension or abridgment or amendment as the case may be or amalgamation or any change in name, address or list of the members of the Governing Body shall be intimated to the Registrar of Joint Stock Companies and Firms for record within 21 (twenty one) days from the date of such amendment, alteration, extension, abridgment, amalgamation or change as the case may be.
41. The Society may be dissolved voluntarily by $3/5^{\text{th}}$ (three fifth) majority votes of the members of the society in which event the assets and liabilities of the Society shall be disposed off in accordance with the provisions of the Societies Registration Act 1860.
- 41a. It shall be the duty of the Governing Body to pay out of the funds to the members of the Society all cost, losses and expenses which such person may have incurred or became liable by reason of any contract entered into or act and thing done by them acting in good faith in the discharge of their duties.
42. If any of the Rules and Regulations mentioned aforesaid contradicts with any provision of the Memorandum of Association, then the provision of Memorandum of Association shall prevail.


 20 Joint Stock Companies
 অধিকার নকল বন্টিয়া
 প্রত্যায়ন করা হইল
 (স্বাক্ষরিত) (স্বাক্ষরিত)
 সচিবালয়
 বঙ্গবন্ধু ইক কোম্পানীজ এক্স চমার্গ
 বাণিজ্য মন্ত্রণালয়
 কলকাতা

INDEMNITY

43. The Chairperson, members of the Board, and other officers for the time being of the Society and any trustees for the time being acting in relation to any of the affairs of the Society and their heirs, executors and administrators respectively shall be indemnified out of the assets of the Society from and against all suits, proceedings, costs, charges, losses, damages, and expenses, which they or any of them shall or may incur or sustain by reason of any act done or omitted in or about the execution of their duty in their respective offices or trusts except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively and no such person or officer or trustee shall be answerable for the acts, neglects or default of any other such persons, officers or trustees or for joining in any receipt for the sake of conformity or for the solvency or honesty of any bankers or other persons with whom any money or effects belonging to the Society may be lodged or deposited or for any insufficiency or deficiency of any securities or investments upon which any monies of the Society shall be invested, or for any other loss or damage due to any such causes as aforesaid or which may happen in or about the execution of their offices or trusts, unless the same shall happen through their own wilful neglect or default.

Name	Designation	Signature	Witness to the Signature
1. F. H. Abed	Member	Sd/-	
2. Akbar Kabir	Member	Sd/-	
3. Quazi Fazlur Rahman	Member	Sd/-	



অবিকল নকল বলিয়া
প্রত্যায়ন করা হইল

(রিনজিৎ কুমার রায়)

সহকারী রেজিষ্টার

জয়েন্ট ষ্টক কোম্পানীজ এন্ড সার্ভিস

বাণিজ্য যন্ত্রপাতি

লেন্স

পাঠক