



# **MEMORANDUM OF ASSOCIATION**

**AND**

# **RULES AND REGULATIONS**

(APPROVED BY REGISTRAR OF SOCIETY, DELHI  
UNDER SOCIETY REGISTRATION ACT 1860)



**AMENDED CERTIFICATE OF REGISTRATION  
UNDER SOCIETIES REGISTRATION ACT XXI OF 1860**

**Registration No. : S – 1588 of 1960 (Date of Registration 16/01/1960)**

I hereby certify that "In pursuance of Section 12 and 12 A, the name/address of the society has been changed from

**"ALL INDIA MANAGEMENT ASSOCIATION"**

to

**"ALL INDIA MANAGEMENT ASSOCIATION"**


**Located at Management House 14, Institutional Area, Lodhi Road, New Delhi-03**

w.e.f. 26-12-2011 under the SOCIETIES REGISTRATION ACT OF 1860.

Given under my hand at Delhi on this 26th day of  
Dec Two Thousand Eleven.

AMENDED FEE OF RS. 01/- received.



  
26/12/11  
REGISTRAR OF SOCIETIES  
GOVT OF NCT OF DELHI  
DELHI

# CERTIFICATE OF REGISTRATION

No. S. 1588

**January 16, 1960**

I hereby certify that ALL INDIA MANAGEMENT ASSOCIATION has this day been registered under the Societies Registration Act, XXI of 1860.

Given under my hand at NEW DELHI this SIXTEENTH day of JANUARY One Thousand Nine Hundred and Sixty.

REGISTRATION FEE OF Rs. 50/- paid.

SEAL

Sd/-

REGISTRAR OF SOCIETIES, DELHI

True Copy

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**PART-I**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**ALL INDIA MANAGEMENT ASSOCIATION**

1. **NAME**

The name of the Society is “ALL INDIA MANAGEMENT ASSOCIATION” hereinafter called the AIMA.

2. **REGISTERED OFFICE**

The Registered Office of the Society will be in the Union Territory of Delhi and presently situated at “Management House”, 14, Institutional Area, Lodi Road, New Delhi-110003.

3. **OBJECTS**

The AIMA shall be a public, charitable, educational, literary and scientific society for having its objects, inter alia, the following:

- i) Propagation of professional management in India;
- ii) To be and act as the apex body of the management profession and to enroll as its members, local management associations, government departments, corporate bodies, institutions, professional individuals;
- iii) To undertake on its own and/or in collaboration with other educational and research institutions, education, training and research for the promotion and development of scientific management;
- iv) To organise, hold and conduct meetings, group discussions, lectures, speeches, workshops, clinics, research projects, seminars, conferences, study programmes for the purpose of exchange and dissemination of information and ideas;
- v) To organise classes for imparting education and training and to hold and conduct examinations or tests in one or more aspects of management either by itself and/or in collaboration with other institutions having



similar objects in such manner as may be considered necessary and to award Certificates, Diplomas, etc.;

- vi) To collect, analyse, collate, tabulate and circulate data, statistics, information etc., relating to or connected with any discipline of management;
- vii) To establish, maintain and develop libraries, reading rooms and publishing institutions for publication of books, journals, magazines, periodicals, booklets on management;
- viii) To ascertain and publish law, rules, practices and procedures relating to matters connected with management;
- ix) To exercise professional supervision over the members of the Society and to frame and establish rules for observance in all matters pertaining to professional practice by the members and to establish definite professional standards to assist them in the discharge of their duties;
- x) To accept and receive subscriptions, fees, gifts, donations and grants in cash or kind provided that the conditions, if any, attached thereto are not inconsistent with the objects of the Society;
- xi) To accept a gift, purchase, take on lease, hire, construct and maintain or otherwise acquire any movable or immovable property, rights and privileges on such terms and conditions as may not be inconsistent with the objects of the Society;
- xii) To borrow, raise or secure the payment of any money on such terms and conditions and on such security as may be deemed fit and proper provided they are not inconsistent with the objects of the Society;
- xiii) To subscribe to, become member of, affiliate, collaborate and cooperate with and other national society or association, whether incorporated or not, whose

objects are altogether or in part, similar to those of the AIMA and to procure from and communicate to any such association such information as may be likely to further the objects of the Society and to do likewise in regard to any other national or international society or association abroad having similar objects;

- xiv) To enter into any arrangement with any Government, municipal or local authority or otherwise that may be conducive to the objects of the Society and to obtain from any such authority rights, privileges and concessions which the Society may think desirable to obtain and to carry out, exercise and comply with such arrangement, rights, privileges and concessions;
- xv) To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit persons connected solely with Management Education Development in India;
- xvi) To promote an institution, association for the purpose of acquiring any of the property, rights and liabilities of the Society or for any other purpose which may directly or indirectly be calculated to benefit the Society vis-a-vis its objects;
- xvii) To procure recognition for the Society vis-a-vis its objects in India and abroad;
- xviii) To take any such steps by personal or written appeals or otherwise as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Society in the form of donations, annual subscriptions or otherwise and to invest funds of the Society not immediately required in such securities or deposits as may, from time to time, be determined by the Governing Body of the AIMA;

- xix) To print and publish newspapers, periodicals, books, advertisements, brochures or leaflets that the Society may consider necessary or desirable for promoting its objects;
- xx) To provide scholarships, prizes, medals and/or other awards connected with the examinations held by the AIMA;
- xxi) To depute or join in electing or nominating delegates, advisors, etc., to represent the Society on regional, national and international conferences, seminars, etc.;
- xxii) To cooperate with and to make representations to any department of the Government of India or other Central Authorities, Organisations, Commissions, Boards, Enquiry Bodies etc., as may be deemed necessary in furtherance of the objects of the AIMA and to do likewise at State level in collaboration with the appropriate LMAs of the AIMA;
- xxiii) To obtain any charter, provisional order or Act of Parliament for enabling the AIMA to institute or carry on any one or more of its objects;
- xxiv) To make available the benefits of its activities to the public at large without restricting the same only to the members of the AIMA; and
- xxv) The society shall be a non-profit making organisation and its income shall be utilised for promotion of its aims and objectives.

## PART II

### RULES AND REGULATIONS OF ALL INDIA MANAGEMENT ASSOCIATION

#### 1. DEFINITIONS

The words and expressions contained in these Rules and Regulations shall have the same meaning as in the Act or statutory modifications thereof. However, the following words and expressions shall have the meanings expressed against each, unless they are repugnant to the subject or context;

- “Act”** Shall mean the Societies Registration Act, 1860.
- “AIMA”** Shall mean the All India Management Association.
- “Council”** Shall mean the Council of Management of the Association, which shall be the Governing Body of the AIMA.
- “LMA”** Shall mean the Local Management Association, a constituent member of the AIMA.
- “Electoral Votes”** Shall mean the number of votes available to different classes of members for different purposes, as outlined in these Regulations and related bye-laws.
- “Financial Year”** Shall mean the accounting year of AIMA, commencing on the 1<sup>st</sup> day of April and ending on the 31<sup>st</sup> day of March each year.

#### **“Regions”**

- |    | <i>Regions</i> | <i>States/Union Territories</i>  |
|----|----------------|--|
| a) | Eastern Region | Assam, Nagaland, Orissa<br>Bihar, Jharkhand, West Bengal, Arunachal Pradesh, Manipur, Tripura, Sikkim, Meghalya, Mizoram and Andaman & Nicobar Islands |
| b) | Western Region | Maharashtra, Gujarat, Goa,<br>Daman, Diu, Madhya Pradesh and Chhatisgarh   |

- c) Northern Region Jammu & Kashmir, Uttar Pradesh, Uttarakhand, Punjab, Rajasthan, Haryana, Himachal Pradesh, Delhi and Chandigarh
- d) Southern Region Andhra Pradesh, Kerala, Karnataka, Tamilnadu, Pondicherry and Lakshadweep

Note : In case of bifurcation of any of the above States, the newly created State(s) will form part of the same Region as the parent state.

## 2. MEMBERSHIP

### Classes of Membership

There shall be the following classes of membership of the AIMA:

#### 2.1 Local Management Association

##### 2.1 a) Provisional Membership

Any new LMA member, for affiliation with AIMA as a Provisional Member, shall fulfil the following conditions:

- i) It shall be a registered body under the Societies Registration Act in its respective State/Union Territory;
- ii) Its territorial limit shall be the municipal limits of a large municipality or two or more contiguous entities depending upon its viability;
- iii) It shall have at least five Institutional members and at least 30 Individual members (excluding student members) who shall belong to at least three different organisations;

In the cases of less Individual members enrolled by new LMAs, each Institutional member will have a weightage equal to 5 Individual Members and if the total strength becomes equal to 35 Individual Members, the same can be considered for provisional membership;

- iv) It shall be economically viable;

- v) Its constitution shall be based on the model constitution provided by AIMA;
- vi) It shall submit, once a year, to AIMA a list of its members, annual report and audited accounts;
- vii) Provisional Membership will be for three years duration;
- viii) It shall have no voting rights and representation on the AIMA Council;
- ix) New LMAs will use the name of the city as prefix and not the name of State; and
- x) All applications for Provisional Membership should be routed through / recommended by one of the Non-Rotating LMAs from the region who should examine in detail that the LMA will be able to sustain its activities.

2.1 **b) Full Membership**

After completion of Provisional Membership period of three years, the LMA shall have on its roll at least five Institutional Members and at least 50 Individual members (excluding student members) who shall belong to at least five different organisations. In the event of the LMA not achieving the membership specified above, after the three year period, the Provisional Membership may be extended by the AIMA Council after due consideration of the circumstances.

The AIMA Council will have the discretion to waive any clause of the admission criteria and to reduce the three year period of Provisional Membership (by a maximum period of one year) in cases of excellent performance as determined by the AIMA Council.

In the cases of less Individual Members enrolled by new LMAs, each Institutional Member will have a weightage equal to 5 Individual Members and if the total strength

becomes equal to 55 Individual Members, the same can be considered for full membership.

## 2.2 **Institutional Members**

Such members shall consist of any organisation in the public, private or joint sector, engaged in industry, trade or commerce, department, directorate or other agency engaged or interested in training and in development of management and/or administrative functions.

In the case of organisations applying for membership, the applications shall be routed through and recommended by LMAs, wherever LMAs exist. Where there is no LMA, applications will be forwarded direct to AIMA. Applications of Management Schools, which are approved by AICTE, and Research Organisations approved by Department of Science and Technology, Government of India may be approved directly.

In the case of Institutions, Management Schools/ University Departments approved by AICTE or any other appropriate authority and Research Organisations approved by Department of Science and Technology, Government of India shall be considered for membership. In case, AICTE or other competent authority withdraws the approval for any reason whatsoever the membership of such Management Schools will automatically cease.

- 2.2 a) Institutional members of LMA shall have the option of becoming Combined Institutional members of AIMA by paying the fee per annum as laid down by AIMA from time to time. No entrance fee shall be charged by the AIMA for such conversion of membership.

## 2.2 b) **Separate Institutional Members**

Where there is no LMA in certain areas, an organisation can become a direct member of AIMA by paying subscription as may be determined by AIMA from time to time. However, when LMAs are formed in their respective areas, they shall also become members of the appropriate LMAs.

The existing Separate Institutional Members of the AIMA may continue as such.

Wherever LMAs exist, all applications for Institutional Membership shall be recommended by the respective LMAs. Where no LMA exists, application may be forwarded direct to the AIMA.

## 2.2 c) **Multiple Combined Institutional Membership**

This membership will be open to those companies who are already members of the LMA where their Head Office is located and also is a Combined Institutional Members of AIMA. Such Combined Institutional Members which have establishments in locations where other LMAs exist, may become members of those LMAs by paying subscription applicable at the appropriate category of those LMAs.

## 2.3 **Corporate Membership**

This membership shall consist of any organisation in the private, public or joint sector, engaged in industry, trade or commerce, who shall donate/contribute to AIMA a substantial sum to be decided by the Council from time to time. Such sum would be used for specific AIMA projects or capitalised.

## 2.4 **Individual Members**

### 2.4.1 **Professional Individual Members**

#### a) Honorary Fellows:

Such Honorary Fellowship will be conferred by the Council on most distinguished managers in various walks of life in India and abroad without payment of any subscription. For conferring this membership the Council must resolve by at least two-thirds majority.

#### b) Honorary Life Fellows:

President of AIMA, on his/her laying down the office, shall be honoured as 'Honorary Life Fellow' of AIMA without



payment of any subscription, in recognition of the distinguished services.

- c) Fellows
  - d) Members
  - e) Student Members
- } This membership shall be governed by the rules framed by the Council from time to time.

The Council shall have the powers to alter, from time to time, criteria as to age, qualifications and experience for different categories of this class of membership. The Council may decide to charge one time specific sum and confer on 'Fellows' and 'Members' as 'Life Fellowship' and 'Life Membership' respectively.

All Professional Individual Members will be given a Membership Certificate on admission.

## 2.5 **Co-operating Members**

Such members shall consist of national or international organisation(s) interested in and concerned with one or more aspects of management, which may be invited by the Council to become Co-operating Members for such periods as may be decided. They shall not pay any subscription.

## 2.6 **Overseas/Visiting Members**

In case of reciprocal arrangements with overseas organisations, AIMA may provide membership services to their members visiting India for upto a period of three months based on a letter of introduction from the reciprocating organisation.

## 2.7 **Admission Procedure**

- i) Any person, organisation, department, agency or other body eligible for membership under these regulations and desirous of becoming a member shall send an application to the AIMA through an appropriate LMA with its recommendations where applicable. The application shall be placed before the Council and in taking a decision on the application, the Council shall be guided by such considerations as may be prescribed by the rules framed in that behalf by the Council.

- ii) The Council may refuse any application for membership without assigning any reason(s) or may admit the applicant to membership of the AIMA as it may think fit.

## 2.8 Membership Subscription

2.8.1 The subscription rates for the various categories of membership will be decided by the Council from time to time. Presently these are as follows:

AIMA			Share to LMAs	
Category	Entrance Fee (Rs.)	Subscn. Fee (Rs.)	Entrance Fee (Rs.)	Annual Subscn. (Rs.)
<b>i) Corporate Members</b>				
Corporate Members	Nil	One time payment of Rs. 2.5 lakhs	Nil	Nil
<b>ii) Institutional Member</b>				
a) Combined (with a turnover more than 50 crores)	Rs. 5000	Rs. 25000 per annum	25%	25%
b) SME with a turnover upto 50 crores)	Rs. 2500	Rs. 12500 per annum	25%	25%
c) Multiple Combined	Rs. 5000	Rs. 25000 per annum	25%	25%
d) Separate	Rs. 5000	Rs. 25000 per annum	Nil	Nil
i) Educational Institutes				
ii) Corporate Sector	Rs. 5000	Rs. 25000 per annum	Nil	Nil

iii) **Professional Individual Members**

The Council will decide, from time to time, the entrance fee and subscription for this category of membership.

iv) **LMA Members**

Five per cent of the total membership subscription, i.e. subscription directly received by LMA plus the share received by LMA plus the share paid by AIMA to LMAs on behalf of Combined Institutional members and PIMs (all categories), based on the audited statement of accounts for the preceding financial year, subject to a minimum of Rs. 1000 per annum.

v) **Share to LMAs**

In the case of combined Institutional and Professional Individual Members, AIMA shall pay 25% of the subscription fee to the LMA to whom the member has been affiliated. However, in case of Corporate Members and Life Members, 25% of the average return (as determined by the Finance Committee) on the amount paid by such members as invested by AIMA shall be paid annually to the concerned LMAs.

2.8.2 The Council will, from time to time, decide amendments to the entrance fees and annual subscription rates for various categories of membership of AIMA.

2.9 **Suspension and Termination of Membership**

The Council may, by a resolution of at least three-fourth majority of its members present and voting at the meeting held for this purpose, after due investigation, suspend for any period, or terminate any member from the membership of the AIMA for any act of omission or commission which is in violation of the provisions of Memorandum of these Regulations or is against the interest of the AIMA or constitutes neglect or refusal to abide by any rules, regulations or bye-laws of the AIMA or is likely to bring discredit to the AIMA, provided, however, that no such resolution to suspend or terminate the membership of a

member shall be passed unless the concerned member has been given an opportunity to explain his/her/its conduct. Any member suspended or whose membership is terminated by the Council shall forthwith cease to be entitled to the benefits and rights of membership.

## 2.10 **Cessation of Membership**

A member shall, ipso facto, cease to be a member of the AIMA on his/her death; his/her being adjudged by a court of competent jurisdiction an insolvent or of unsound mind; on his/her conviction of an offence involving moral turpitude; on his/her becoming permanently incapacitated; in the case of an Institutional Member, on its dissolution or winding up.

In case of a member whose current year's subscription remains unpaid after six months from the close of the immediately preceding financial year, the member shall be informed that the question of cessation from membership due to default in payment of membership subscription will be put up before the Council of Management and unless the arrears are cleared within thirty days of the date of letter, he/she shall be removed from the membership of the Association.

In case of an Institutional Member on its ceasing to be a member of the appropriate LMA.

In case of an LMA, the Council will take into account the following factors:-

- a) failure to submit to the AIMA, its annual report, list of members, audited accounts and programme activities for two consecutive years;
- b) failure to organise a minimum of six programmes in a year;
- c) failure to hold a minimum of four Executive Committee Meetings in a year;
- d) failure to adopt and abide by the Model Constitution within three years or acts in derogation of the interests of the AIMA;

- e) failure to pay to the AIMA its membership subscription for two consecutive years. However, for purposes of collecting arrears of an LMA, the AIMA shall deduct the sum from the amounts due to the LMA concerned; or
- f) on dissolution.

## 2.11 **Resignation**

If any person, organisation or company, being a member, desires to resign from the membership of the AIMA, a notice in writing of intention to do so shall be given to the AIMA and such member shall cease to be a member from a date fixed by the Council having regard to the circumstances of the case and thereafter the name of the member shall be removed forthwith from the Register of Members, provided however, such member shall remain liable to pay to the AIMA the amount of Annual Membership Subscription due at the time of resignation.

## 2.12 **Re-admission**

The Council shall have the power to re-admit a member subject to such terms and conditions as may be stipulated by it.

## 2.13 **Undertaking**

On admission, a member shall be deemed to have undertaken to abide by and to be subject to the Memorandum, Rules and Regulations, Bye-Laws and standing orders of the AIMA in force from time to time and also the code of Conduct adopted by the Council.

# 3. **GENERAL MEETINGS**

## 3.1 **Annual General Meeting**

There shall be an Annual General Meeting of the AIMA held every year within Six months of the close of its financial year at such place, time and date as may be fixed by the Council for which not less than twenty one days notice shall be given. However, the period of six months could be extended by one month with the approval of the Council.

### 3.2 **Extraordinary General Meetings**

Extraordinary General meeting of the AIMA may be convened by the Council of its own accord or on requisition of at least 50 members of which at least 50% should be institutional members or by one-third of the total LMAs. On receipt of such a requisition, the President shall cause a meeting to be convened within two months of the receipt of the requisition at such time, date and place as he/she may fix. At least twenty-one days' notice of such meetings shall be given and no business shall be transacted at such meetings other than that stated in the notice.

### 3.3 **Agenda for AGM**

The Council shall approve and arrange for the issue of Agenda for each Annual General Meeting which shall include the following items of business to be transacted:

- i) To receive the report of the Council and the audited accounts of the AIMA for the previous year and to adopt the same;
- ii) To appoint auditors for the next year and to fix their remuneration;
- iii) To record the election of Council Members; and
- iv) Any other business with the permission of the chair may be transacted.

### 3.4 **Quorum**

- i) Twenty five (25) voting delegates shall constitute the quorum for a General Meeting of the AIMA.
- ii) No business shall be transacted at any general meeting unless the requisite quorum is present at the commencement of the meeting;
- iii) If the required quorum is not present, the meeting shall be adjourned or dissolved. If, at the expiry of half an hour from the time appointed for holding a general meeting the quorum is not present, the meeting if convened by or upon the requisition of members shall stand adjourned

and shall take place the same day at the same place on the expiry of one hour from the time originally fixed for which no quorum shall be required.

### **3.5 Chairman**

The President of AIMA shall be the Chairman at every General Meeting whether Annual or Extraordinary General Meeting. In the absence of President, the Senior Vice President shall act as Chairman and in the absence of both, the Vice President, if present shall act as Chairman. If all three are not present, the members present may elect one of their members to be the Chairman of the meeting.

### **3.6 Chairman's Casting Vote**

In the event of equality of votes on a motion, the Chairman shall have a casting vote in addition to the vote to which he is entitled as member.

### **3.7 Adjournment**

The Chairman, with the consent of the meeting, may adjourn any meeting from time to time and from place to place.

It shall not be necessary to give any notice of the adjourned meeting unless the meeting is adjourned for more than 10 days.

### **3.8 Voting Rights of General Meetings**

Every matter before a general meeting shall be decided by majority of votes, which shall, in the first instance, be taken by a show of hands and in such a voting, individual members, representatives of LMAs and Institutional Members within the authorised limits, present at the meeting, shall have only one vote each. If, however a poll is demanded, it shall be taken by the Chairman, provided the members demanding poll, shall have at least one tenth of the total voting power. For taking poll, the Chairman shall appoint two scrutinees, one from amongst the members present and the other from the Secretariat of the AIMA. On the poll, the voting rights shall be exercised by

members in the following manner:

- i) All Professional Individual Members in the grades of Hon. Fellow, Fellow and Member shall have one vote each;
- ii) Institutional Members shall have the following voting rights at the General Meeting of the AIMA :
  - a) Institutional Members
    - Those paying annual subscription to the AIMA - One vote
  - b) Corporate Members
    - Those paying one time subscription to the AIMA - One vote
- iii) Local Management Associations shall have the following voting rights at the General Meetings of the AIMA:
  - a) LMA with upto 100 electoral votes - Four votes
  - b) LMA with electoral votes between 101 and 250 - Eight votes
  - c) LMA with electoral votes between 251 and 500 - Twelve votes
  - d) LMA with electoral votes 501 and above - Sixteen - Votes
- iv) In the event of a poll, the votes shall be cast on behalf of a member by one of its delegates. The order of priority in which the delegates are authorised to exercise votes shall be indicated by the member while nominating the delegates. The senior most delegate in the order of priority, authorised to vote and present at the meeting, shall be treated as the voting delegate.
- v) In the case of Institutional and Individual Members, subscription should be paid within six months from the date on which it has fallen due. In the case of LMAs the subscription should be paid within six months from the closing of the financial year of the LMA. In case



the subscription from Individual and Institutional Members or LMAs is in arrears beyond six months, the members shall not be entitled to exercise voting right in the next general meeting(s).

- vi) Co-operating Members may attend General Meetings but shall have no vote.

### 3.9 **Electoral Vote**

Each LMA will be considered in terms of electoral votes it commands. Thus, if an LMA has graded Institutional Members, the total Electoral Votes applicable will be calculated as follows:

<b>LMA “X”</b>	<b>Membership</b>	<b>Electoral</b>
Individuals (with voting rights in the LMA)	300	300
Institutional Members	100	100 x factor mentioned below

For Institutional Members, the factor for calculation of electoral votes should be on the basis of:

Those paying annual subscription to the LMA upto Rs. 750	...1
Those paying annual subscription to the LMA between Rs. 751 and Rs. 1250	...2
Those paying annual subscription to the LMA above Rs. 1251	...3

### 3.10 **Minutes**

- i) The AIMA shall cause minutes of all proceedings of every General Meeting to be recorded within thirty days of the conclusion of every such meeting in the book kept for that purpose with its pages consecutively numbered.
- ii) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting

shall be dated and signed by the Chairman of the said meeting within thirty days or in the event of his/her death or inability, by a member of the Council duly authorised by the Council for the purpose.

- iii) The minutes of proceedings of each meeting shall contain a fair and correct summary.
- iv) The books containing the minutes of proceedings of general meetings shall be kept at the principal office of the AIMA and shall be open during business hours, for such periods, not being less in the aggregate than two hours in each day as the Council may determine, to the inspection of any member of the AIMA without any charge.

#### 4. **COUNCIL OF MANAGEMENT**

The Governing Body of the AIMA shall be known as the Council of Management and shall be comprised of the following:

- a) President - Elected by the Council - One (1)
- b) Sr Vice President - Elected by the Council - One (1)
- c) Vice President - Elected by the Council - One (1)
- d) Treasurer - Elected by the Council - One (1)
- e) Immediate Past President - One (1)
- f) Nomination of top 8 LMAs - Eight (8)

(LMAs desirous of joining the AIMA Council will be first assessed based on the eligibility criteria decided by the AIMA Council and a minimum of 120 points out of 200 would be the cut-off point to choose the top 8 LMAs for the Council membership).

**Note:**

- The Council also decided that if there was no representation from a region, the President would have the discretion to invite the LMA from that region, provided the LMA scores at least 100 points out of 200 points..
- The ratings would be valid for one year and the LMAs

would need to apply each year to join the AIMA Council.

- g) Representatives of Professional Individual Members:
- Fellows:  
Not less than one on the basis of one percent (1.0%) of the membership subject to a maximum two (2), elected by Fellows. Two (2)
  - Members:  
Not less than two and does not exceed 0.1% (point one per cent) of the total strength of the said category of membership subject to a maximum of four (4) for this category, to be elected by the members. Four (4)
- h) Representatives of Institutional Members :
- On the basis of all India election by Institutional Members five percent of the total strength of membership subject to a maximum of eight (8) Eight (8)
- i) Government of India Nominees Two (2)
- j) Co-opted Members Five (5)
- k) Special Invitees (without voting right) Five (5)
- l) Chief Executive of the AIMA, as designated by the Council - Ex-Officio (without voting right) and he/she will also act as Council's Secretary One (1)
- m) Past Presidents of AIMA shall be invitees to the Council meetings with voting rights.
- n) Presidents of LMA of the region where the Council Meetings is held shall be invited to the Council Meeting but will have not voting rights.
- o) Chairmen of Committees/Boards appointed by the Council without any voting rights.

#### 4.1 **Tenure**

- a) The Council shall hold office until the conclusion of the

next Annual General Meeting. One half of the members of the Council in each category shall come up for re-election each year so that over a period of time all members of the Council will have been elected to the Council for a period of two years. If in any category the half-rule results in a fractional number, the fraction will be rounded off to the nearest whole number. The order of members eligible to stay for one year on the Council at the first election under this rule, will be determined by drawing of lots.

- b) Chairmen of Committees of the AIMA shall held office for a period of one year and if not elected will be co-opted, to enable them to serve out the period of one year, such co-option being within the overall limit laid down for the purpose.

#### 4.2 **Co-opted Members**

Co-optation of Council members shall be from those persons who have contributed to the growth of professional management in general and/or who could contribute to the growth of the AIMA and LMAs. They shall belong to the top management positions in public, joint/private sector or an institution of the government. They shall exercise voting rights.

#### 4.3 **Special Invitees**

Special Invitees shall be persons of national eminence and capable of helping in the advancement of the objective of the AIMA. At the commencement of the term of each Council, members may send in their suggestions to the President for consideration by a Committee consisting of the President, the Senior Vice President, the Vice President, Immediate Past President and the Treasurer. The Committee shall decide the names of the persons to be Special Invitees to the Council Meetings and authorise the President to invite them formally to attend the Council Meetings. They shall have no voting rights.

#### 4.4 **Alternates**

Central Government may nominate alternates to attend meetings

of the Council in their absence, provided, however a nominee shall not be authorised to nominate his alternate. An alternate shall have no voting rights, and shall not preside over meetings of the Council.

## **5. AIMA OFFICE BEARERS**

### **5.1 President**

The Council shall elect the President and the term of his/her office shall be till the conclusion of the next Annual General Meeting. He/she shall, however, be eligible for re-election. No person shall remain in the office as President for more than two consecutive terms excluding for this purpose the period served in a casual vacancy. The President shall be elected by the Council in the manner prescribed in Rules and Regulations of AIMA.

### **5.2 Senior Vice President**

There shall be a Senior Vice President elected by the Council in the manner prescribed in Rules and Regulations of AIMA.

If the President is likely to be absent from India for more than two months or is unable to perform his/her duties as President owing to protracted illness or otherwise, the Senior Vice President to function as the Acting President and in the absence of both, the Vice President shall function as Acting President.

The term of office of the Senior Vice President shall be till the conclusion of the next Annual General Meeting. He/She shall, however, be eligible for re-election. No person shall remain in the office as Senior Vice President for more than two consecutive terms excluding for this purpose the period served in a casual vacancy.

### **5.3 Vice President**

There shall be a Vice President elected by the Council in the manner prescribed in Rules and Regulations of AIMA.

The term of office of the Vice President shall be till the conclusion of the next Annual General Meeting. He/She shall, however, be

eligible for re-election. No person shall remain in the office as Vice President for more than two consecutive terms excluding for this purpose the period served in a casual vacancy.

5.4 **The President, Senior Vice President and Vice President shall be rotated regionally.**

5.5 **Treasurer**

There shall be a Treasurer elected by the members of the Council from among themselves in the manner prescribed by the Council. The Treasurer shall perform such functions as the Council may determine from time to time.

The term of office of the Treasurer shall be till the conclusion of the next Annual General Meeting. He/She shall, however, be eligible for re-election.

5.6 In the event of the death or incapacity of the President, the Senior Vice President will take over the functions of the President. In the event of death or incapacity of the Senior Vice President, the Vice President will take over the functions of the President. In the event of death or in-capacity of non-availability of all of them, for whatever reasons, as indicated by them in writing, the Council shall elect such Office-bearers pro-tem who shall hold office until the next Annual General Meeting. Similarly, the Council is authorised to co-opt additional members to replace elected members who become similarly unavailable.

6. **MEETINGS OF THE COUNCIL**

6.1 **Number of Meetings**

The members of the Council may meet for transacting business from time to time and shall so meet at least once in every three calendar months.

“Meetings of the Council be preferably rotated regionally”.

6.2 **Notice**

Notice of the Council Meeting shall ordinarily be given twenty

one days notice in advance in writing to each member under the direction of the President stating the date, time, place and the items of business to be transacted at the meeting except in the case of emergency.

### 6.3 **Circulation of Resolutions**

The President may, when he thinks fit, ascertain the opinion of the members of the Council by the issue of a circular and act in accordance with the views of the majority of the members of the Council so ascertained.

### 6.4 **Vacancies**

- a) As and when a Council Member representing any Corporate/ Institutional member category changes his organisation and joins a new organisation which is not a member of AIMA and does not become a member of AIMA within three months, he/she shall cease to be a member of the Council. During this period he will have no voting right.
- b) An elected member of the Council, who does not attend three consecutive meetings of the Council shall be deemed to have vacated office at the conclusion of the third meeting unless he requests for leave of absence for each meeting.
- c) As and when a vacancy occurs in the Council, it may be filled by the Council in such manner as it thinks fit having regard to the representative or nominated character of the person whose exit has caused the vacancy.

### 6.5 **Quorum**

Any eight members shall constitute the quorum at Council meetings. If within half an hour of the time appointed for the meeting, quorum is not present, the meeting shall stand adjourned to a date, time and place to be fixed by the President. At the adjourned meeting, the members present shall constitute quorum.

### 6.6 **Decisions at Council Meetings**

Questions arising at any meeting of the Council shall be decided by simple majority.

## 6.7 **Chairman**

The President of AIMA shall be the Chairman at every meeting of the Council. In the absence of the President, the Senior Vice President, if present shall act as Chairman. In the absence of the President and the Senior Vice President, the Vice President, if present shall act as Chairman. If all the three are not present the members may elect one of their members to be the Chairman of the meeting.

## 6.8 **Chairman's Casting Vote**

In the event of equality of votes at a Council Meeting, the Chairman shall have a second or casting vote.

## 6.9 **Minutes of Proceedings of the Council**

- i) The AIMA shall cause minutes of all proceedings of every Council Meeting to be circulated among the member of the Council and to be recorded within thirty days of the conclusion of every such meeting in the book kept for the purpose with its pages consecutively numbered.

Minutes of every Committee Meeting should also be recorded and circulated to members of the Council within thirty days.

- ii) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the meeting or the Chairman of the next succeeding meeting.
- iii) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereof.

## 7. **POWERS, FUNCTIONS AND DUTIES OF THE COUNCIL**

The Council shall have the following powers, functions and duties:

- a) To admit, remove or suspend a member;
- b) To manage the finance of the AIMA;



- c) To appoint standing/ad-hoc Committees and to fix their terms of reference;
- d) To fix authority limits for financial expenditure for sub-committees, office bearers and employees of AIMA;
- e) To fix authority to determine manpower requirements, their selections, remuneration and terms and conditions of service and termination of service;
- f) To execute and sign all documents and to enter into contracts or engagements on behalf of the Association and to secure the fulfilment thereof;
- g) To prepare and present to the Annual General Meeting the Annual Report and Audited Statement of Accounts of the AIMA;
- h) To purchase or otherwise acquire for the AIMA and property, interest, rights, privileges, powers or concessions which the AIMA is authorised to acquire at such price and on such terms and conditions, as it may think fit;
- i) To fill up any casual vacancy in the Council;
- j) To accept donations, grants, gifts and bequests of money and property and rights to property;
- k) To exercise borrowing powers and to obtain credits for the AIMA and to exercise same in the name, and on behalf of the AIMA;
- l) To make necessary rules or bye-laws for the management of the affairs of the AIMA and to make amendments thereto;
- m) To frame rules in regard to the nominations/election of members to the Council;
- n) To recommend amendment of these Regulations;
- o) To set aside out of the funds of the AIMA such sums as it thinks fit and proper as a reserve for purchase of land, buildings and other properties for the AIMA;

- p) To create Trusts and/or Foundations out of AIMA's own funds or out of donations, grants, gifts or bequests of money made by any person or Association specifically in that behalf, for any particular purpose not inconsistent with the objects of the AIMA and to execute Trust Deeds and to appoint Trustees to administer the Trusts;
- q) To start provident fund, gratuity fund, pension fund and other funds in the interests of the employees of the AIMA and to manage, deal with and dispose of the same;
- r) To provide a Common Seal of the AIMA and to arrange for its safe custody; and
- s) To do all other acts, deeds and things for the fulfilment, furtherance and promotion of the interests of the Association and its aims and objects, subject to these Regulations.

## 8. **ELECTIONS OF THE COUNCIL MEMBERS**

### 8.1 **President/Senior Vice President/Vice President**

- a) Any person, who is actively engaged in the management profession or has rendered valuable service to management development in India, can be nominated for the office of President or Sr Vice President or Vice President.
- b) Not less than 30 days before the date of the Annual General Meeting a notice shall be issued to all the members of the Council inviting nominations for the office of the President, Senior Vice President and Vice President of AIMA for the next year by a specified date allowing atleast twenty one days from the date of issue of the notice for sending the nominations.
- c) The nominations shall be in the specified form and shall be accompanied by written consent of the person nominated.
- d) If only one valid nomination is received the person so nominated shall be declared duly elected as President, Sr Vice President or Vice President for the next year, as the case may be.

- e) If there are more than one valid nominations, an election by secret ballot shall take place at the first meeting, of the newly elected Council which shall be immediately after the Annual General Meeting.
- f) The candidate receiving the largest number of votes shall be declared duly elected. In the event of equality of votes, the election will be decided by draw of lots.
- g) Senior Most Past President present at the meeting will act as Pro-tem Chairman. In case no Past President is present, members may elect another person to chair the meeting.

**8.2 Treasurer**

The first meeting of the newly-elected Council shall elect a Treasurer for the ensuing year. The qualification for election as Treasurer shall be the same as for a member of the Council.

With the Election of the President, Sr Vice President, Vice President and the Treasurer, four vacancies shall be deemed to have been caused in the Council, if the persons so elected are already members of the Council. Such vacancies shall be filled, by fresh nominations if the member was a nominated member and by co-option if he was an elected member.

**8.3 Representatives of Professional Individual Members**

The procedure for election of representatives of the Professional Individual Members on the Council shall be as under:-

- a) Not less than 75 days before the date of the Annual General Meeting, a notice shall be issued inviting nominations by a stipulated date, which shall not be less than twenty-one days from the date of issue of the nomination papers;
- b) The nominations should be made as follows:-

Fellows	The nomination on the prescribed form should be accompanied by a written consent of the person nominated;
Members	

- c) All nominations will be scrutinised by the President or a Returning Officer appointed by him;
- d) If the nominations received for each category of members are in excess of the seats available, a list of the nominees for each category of membership will be made out and sent to all candidates and a period of fourteen days from the date of issue of the said list shall be allowed for withdrawals;
- e) On the expiry of last date for withdrawals, if the nominations still exceed the available number of seats, election shall be held by postal ballot. The valid nominations for each category of membership will be circulated to Professional Individual Members together with ballot papers, in a convenient form not less than 45 days before the date of the Annual General Meeting, returnable by a stipulated date;
- f) Members in each category shall be entitled to cast as many votes as there are seats available for that category of membership for representatives of Professional Individual Members on the Council. Their number shall be indicated on the ballot paper;
- g) The ballot paper with the vote indicated thereon must be enclosed in a cover. The cover should be duly signed by the bonafide Professional Individual Members;
- h) The ballot papers shall be opened in the presence of the President of the AIMA or any person appointed by the President to act as a Returning Officer;
- i) The election of representatives of Professional Individual Members shall be decided by simple majority of the votes cast in favour of each candidate;
- j) In the event of a tie, the election will be decided by draw of lots; and
- k) The names of the persons duly elected as representatives of the Professional Individual Members on the Council will be circulated and those elected will be duly informed.

#### 8.4 **Representatives of Institutional Members**

The procedure for election of representatives of Institutional Members on the Council shall be as under:

- a) Not less than 75 days before the date of the Annual General Meeting, a notice shall be issued inviting nominations, subject to a maximum of one representative from any one Institutional Member, by a specified date which shall not be less than twenty-one days from the date of issue of the nomination papers;
- b) Every person nominated for election as a representative of Institutional Members should be an official of a company or firm or institution which is an Institutional Member of the AIMA. The nominations should be accompanied by written consent of the person concerned;
- c) All nominations will be scrutinised by the President or a Returning Officer appointed by him;
- d) If the nominations received are in excess of the seats available, a list of the nominees will be made out and sent to all the candidates and a period of fourteen days from the date of issue of the said list shall be allowed for withdrawals;
- e) On the expiry of the last date for withdrawals, if the nominations still exceed with available number of seats, election shall be held by postal ballot. The valid nominations will be circulated to all the Institutional Members together with ballot papers in a convenient form, not less than 45 days before the date of the Annual General Meeting returnable by a stipulated date;
- f) Each Institutional Member shall have the number of votes as at Article 3.8 (ii);
- g) The ballot paper with the names of contestants indicated thereon must be enclosed in a cover. The cover should be duly signed by duly authorised representative of the voting Institutional Member;

- h) The ballot papers shall be opened in the presence of the President or any other person appointed by him to act as a Returning Officer;
- i) The election of representatives shall be decided by simple majority of the votes cast in favour of each candidate;
- j) In the event of a tie, the election will be decided by draw of lots; and
- k) The names of the persons duly elected as representatives of the Institutional Members on the Council will be circulated and those elected will be duly informed.

8.5 **Canvassing:** AIMA being a professional management organization does not encourage members to indulge in canvassing or other such activities. Any kind of canvassing by the candidates contesting the elections will be restricted to a curriculum Vitae (CV) of fifty (50) words or less which will be circulated by the Secretariat.

8.6 **Code of Conduct :** AIMA Members, Council Members and LMAs affiliated to AIMA :

The Council shall have powers to prescribe Codes of Conduct for (a) AIMA Members (b) Council Members (c) LMAs affiliated to AIMA which shall be strictly adhered to by them. In case of any contraventions of respective Code, the Council shall have the powers to take such disciplinary action as it considers appropriate.

## 9. **STANDING COMMITTEE**

9.1 There shall be a Standing Committee formed by the President of AIMA on his being elected. The tenure of the Standing Committee will be concurrent with the President's tenure i.e. one year.

9.2 **The Standing Committee will consist of :**

President  
Sr Vice President  
Vice President

Treasurer

Immediate Past President

Four Past Presidents nominated by the President from among the Council Members with voting rights. It is the prerogative of the President to invite the Past Presidents on the Standing Committee to guide him during his tenure without any restriction of number of years already served.

Chief Executive-AIMA (Member Secretary) .

9.3 President will keep the Standing Committee apprised of all the decisions taken by him regarding administrative matters. Standing Committee will also make recommendations on policy matters to the Council. The quorum of the Standing Committee will be four members.

9.4 The Standing Committee shall meet atleast once in a quarter preferably before the Council Meeting.

## 10. **COMMITTEES**

The Council may form Committees to assist the President and guide the Secretariat on specific aspects. Chairmen of Committees/Boards shall be invited to the Council Meetings but will have no voting rights.

Committees will make recommendations for approval of the Council.

## 11. **BOARD OF STUDIES**

The Council will constitute a Board of Studies which will deal with all academic matters of AIMA-CME. The Board will be empowered to take all the decisions concerning academic matters which will be reported to the Council. The tenure of the Board of Studies will be for three years.

## 12. **SECRETARIAT**

i) The Secretariat of the AIMA shall be headed by the Chief Executive, who may be designated as Executive Director or given such other designation as the Council deem fit;

- ii) The Chief Executive shall be responsible for implementing the policies laid down by the Council & for administering the work of the AIMA, including the management of its Secretariat;
- iii) The Chief Executive shall be accountable to the Council and shall submit to the President or to the Council, through the President, such periodic reports as may be required of him/ her;  
  
He/She will be responsible for all administrative matters relating to the Secretariat;
- iv) In the discharge of his/her responsibilities, the Chief Executive shall observe and abide by the orders, rules, regulations and bye-laws framed by the Council from time to time; and
- v) The Council shall lay down financial limits through budgets and delegate other authorities to the Chief Executive. Sub-delegation of financial and other power vested in the Chief Executive to senior members of AIMA Secretariat will be reported to the Council.

## 13. FUNDS

### 13.1 Income, Sources and Utilisation of Funds

The income of the AIMA shall accrue primarily from education, management development programmes, entrance fees, membership subscriptions, donations, endowments, gifts, publications etc., and the same shall be utilised for the promotion of the objects of the AIMA as contained in the Memorandum and that no part of it shall be distributed among its members in any form whatsoever.

AIMA will maintain a separate Research Account and all the Funds received for Research will be credited to this account.

Any surplus fund in research account not needed for immediate research work will be invested in deposits of Nationalised Bank or Government Securities.



Such surplus funds will not be invested in shares and company deposits. In case AIMA wishes to invest such surplus in any other form of investment, specific approval from appropriate authority (Ministry of Science and Technology, DSIR) will be obtained.

### 13.2 **Bank Account(s)**

One or more accounts in the name of AIMA may be opened in any bank as may be decided by the Council from time to time. The Council shall also be empowered to decide as to who shall operate the various bank accounts of the AIMA and in what manner and to what extent.

- 13.3
- i) The AIMA shall cause to be maintained proper books of account with respect to:
    - a) all sums of money received and expended by the AIMA and matters in respect of which the receipt and expenditure take place;
    - b) all sales and purchases made by the AIMA; and
    - c) all the assets and liabilities of the AIMA.
  - ii) The books of account of the AIMA shall be kept at the Principal Office of the AIMA or at such other place as the Council may decide from time to time.

### 13.4 **Audit of Accounts**

- i) At least once in every year, the accounts of the AIMA shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more qualified chartered accountants.
- ii) Once in every year, the accounts of the Association shall be audited by an Auditor who shall be a member of the Institute of Chartered Accountants of India, constituted under the Chartered Accountants Act 1949 (Central Act XXVIII of 1949).
- iii) The auditors of the AIMA shall be appointed or reappointed by the AIMA at every Annual General Meeting for auditing the accounts of the AIMA for the next financial year.

Such auditors shall hold office till the conclusion of the next Annual General Meeting. Their remuneration shall also be fixed by the AIMA at every Annual General Meeting or the Council may be authorised by the General Body to fix remuneration of the auditors.

- iv) An auditor shall hold office till the conclusion of the next Annual General Meeting, but shall be eligible for re-appointment.
- v) No member of the Council shall be eligible for appointment as an auditor.

14. **SECRECY**

Every member of the Council, Officer, Agent, Accountant or other person employed in about the business of the AIMA shall, if so required by the Council before entering upon his duties, sign a declaration pledging himself/herself to observe strict secrecy respecting all transactions of the AIMA and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself/herself not to reveal any of the matters which may come to his/her knowledge in the discharge of his/ her duties except when required to do so by the Council or by a General Meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions contained in the Act and/or in these Regulations.

15. **INDEMNITY**

The members, office-bearers, of the Council and employees of the AIMA shall be indemnified in respect of all such acts done by them for the AIMA in good faith and no such person shall be liable for any act done in good faith for and on behalf of the AIMA.

16. **REGISTERS AND RECORDS**

The following registers and records shall be maintained by the AIMA:

- i) Register of Members showing the names, addresses and annual subscription of every member, the date of admission to membership and termination of membership;
- ii) Account books as prescribed by these regulations;
- iii) Minutes Books of General Body, Council and Standing Committee Meetings; and
- iv) Any other register(s) and or record(s) as may be prescribed by any law applicable to the AIMA and in force from time to time.

17. **SUBMISSION OF ANNUAL LIST**

Once in every year a list of members of the Council shall be filled with the Registrar of Societies, Delhi as required under Section 4 of the Societies Registration Act, 1860.

18. **SUITS BY OR AGAINST AIMA**

The AIMA may sue or be sued in the name of the President or the Executive Director or the name of any other person as may be appointed by the Council for the time being as per provisions contained in Section 6 of the Societies Registration Act, 1860.

19. **COMMON SEAL**

The AIMA shall have a Common Seal to be approved by the Council and every deed or instrument to which it is affixed shall be signed by the President and the Executive Director or any other person who may be appointed by the Council for the purpose from time to time.

19.1 **Use of AIMA Brand (Logo/Letter Heads/Business Cards etc).**

AIMA Logo/Letter Heads/Business Cards etc. will be printed only by the AIMA Secretariat. Any unauthorised printing/usage of AIMA Logo/Letter Heads/Business Cards etc for personal/professional work by any Council Members, general members or non-members, would be liable for appropriate action.

20. **AMENDMENTS TO THE CONSTITUTION**

Any kind of amendment to the Constitution of the AIMA shall be made as per provisions of Sections 12 and 12A of the Societies Registration Act, 1860 and Punjab Amendment Act of 1967 as extended to the Union Territory of Delhi.

21. **DISSOLUTION**

At any time, it is found that the affairs of the AIMA cannot be carried on, either because it has survived its usefulness or because sufficient support is not forth-coming, or for any other reason, the Council of Management may by a majority of not less than three-fourths of its members, recommend the winding up of the AIMA at a General Meeting specifically called for the purpose. The AIMA shall not be wound up save by a clear majority of not less than two-thirds of votes polled in favour of dissolution to be ascertained by a referendum. Should it be decided to wind up as aforesaid, if there shall remain any property whatsoever the same shall not be paid to or distributed among the members, but shall be given to some other Society having similar objects, to be determined by the votes of not less than three-fifth of the total membership to be ascertained by a referendum.

22. **APPLICABILITY**

All the provisions of the Societies Registration Act, 1860 and the Punjab Amendment Act, 1967 as extended to the Union Territory of Delhi, will apply to the AIMA.

**LIST OF AMENDMENTS**

<b>Amendment List No.</b>	<b>Date of Issue</b>	<b>Paras amended</b>

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