

RULES & REGULATIONS OF NAR- INDIA

KOLKATA

1. Membership :

- a. The original Signatories of the Memorandum of Association & the Office Bearers of the Executive Committee of the Association shall be the first members of the Association.
- b. The Executive Committee may admit to membership any person or persons of any caste, creed or sex who has attained the age of 18 years and agreed in writing to be bound by the rules and regulations of the Association and who in opinion of the Executive Committee will be interested in advancement of the objects of the Association.

Be it noted here that the power to admit members is the sole and absolute power of the executive Committee and the executive Committee may refuse to admit any person or persons as a member without assigning any reason thereof.

2. Types of Members

- a. ***Honorary Members:*** Any person whose connection with the Association is deemed to be useful, may with the consent of such person be elected as Honorary member of the Association. However such members shall not be eligible to be the member of the Executive Committee nor shall be entitled to vote.
- b. ***Ordinary Individual Member :*** Any Person/ Individual, subject to the rules laid down by the Executive Committee qualified to be a member and paying the prescribed Ordinary Membership fees as applicable, shall be admitted to the membership of the Association. Such an Ordinary Individual member shall have one vote and only he/she individually may represent himself/ herself.
- c. ***Ordinary Corporate Member :*** Any body corporate, subject to the rules laid down by the Executive Committee, qualified to be a member and paying the prescribed Ordinary Corporate Membership fees as

applicable, shall be admitted to the membership of the Association. Such an Ordinary Corporate member shall have one vote, but it may be represented upto a maximum of 3 persons.

- d. **Associate Member:** Any Person or body corporate subject to the rules laid down by the Executive Committee, related to the real estate industry or its allied industries and beneficial to the Association or his profession and qualified to be a member also paying the prescribed Associate Membership fees as applicable, shall be admitted to the membership of the Association. Such an Associate member shall have one representation with no voting right.

Attendance Requirements:

- a. The Association and its Executive Committee shall encourage regular attendance at the Association meetings, activities, seminars and conventions. Where a member absents consecutive meetings or activities, the Association will make every effort to contact such members and promote attendance.
- b. Members in all categories are expected to attend a minimum of 50 Percent meetings and/or activities/ seminars & conventions of the Association in a period of one year.

3. Cessation of Membership

Any member shall cease to be a member of the Association:

- a. On acceptance of his resignation from membership by the Executive Committee.
- b. On his becoming insane or insolvent
- c. On his lawful conviction in relation to any offence in connection with the formation, promotion, management or conduct of affairs of Association or a body corporate or of any offence involving moral turpitude.
- d. In the event of his/her death.

4. Expulsion and Removal from Membership

Frequent actions of any member, if found by the Executive Committee to be detrimental to the interest and is in violation of the rules and

regulations of the Association, such a member, may be, after due enquiry, censured, suspended or in extreme cases expelled from the Membership of the Association. In that case the Executive Body shall first serve the member concerned with a show cause notice narrating therein the charges framed and ask him to submit his written statement of defence within a month. On receipt of the explanation the Executive Committee shall have the power to take suitable action, if required, against the delinquent member after allowing him to defend his case. In case, no reply to the show cause notice is received within a month, the Executive Committee may take an ex-parte decision. The suspension may be for any valid cause which can include (but not limited to):

- a. Any member is absent for 50 percent or more meetings or activities of the Association without any sufficient or satisfactory cause.
- b. The Member has failed to pay any outstanding /dues to this Association including regular annual subscription.
- c. The member is found indulged in financial indiscipline and/ or misappropriation of the funds of the Association or found indulged in misusing the same for personal gains.
- d. The member is found indulged in misconduct during or after the Association meeting with any other member of the Association and or invitees.
- e. Any other reason, which in the opinion of the Association, is sufficient to warrant such suspension of the member.

No member shall be entitled to prefer any claim for compensation or damage even if proved on subsequent date that such act of expulsion or termination was wrongful.

5. Re-instatement of Membership

Any member dropped from membership in good standing in this Association may be re-instated within 6 (six) months from the date of his/her termination by a majority vote by the Executive Committee, and will retain their prior record and good standing as part of their membership of the Association. Members who have been dropped for more than 6 (six) months must be re-admitted to the membership of the Association subject to their fulfilling all the criteria laid down for being admitted as a new member of the Association.

6. Register of Members

The Association shall maintain a register of Members containing the names, addresses, contact & email details and their occupations, the date of admission and of cessation of membership. The register will be kept open for inspection of the members of the Association on requisition. All entries required to be made therein shall be entered within a reasonable period not exceeding 45 days.

7. Rights of the Members

Every member of the Association shall enjoy all the rights conferred upon the members by the Association subject to certain exclusions made for certain category of members. The following are the rights to be enjoyed by members of the Association:

- a. To elect and be elected in any elections of the Association subject to the rules framed for the purpose by the Association. Defaulting members shall not be allowed to take part or vote in any meeting and every member shall have one vote only. The Associate members shall have no voting right or rights to contest any election in the Association. While the ordinary new members shall not have voting rights for the 1st year and right to contest election for 2 years, from the date of his/her membership.
- b. To submit any suggestion for discussion to the Executive Committee or any other sub-committee formed for any specific purpose on any matter of the Association.
- c. To inspect the accounts and the proceedings of the Association with prior appointment with the secretary/treasurer.
- d. To be invited to every General Meetings and activities organised by the Association.
- e. To be entitled to any benefit from the Association applicable to members, as and when, offered by the Association.

- f. To use the emblem/logo/ name of the Association and its Affiliations, with their Business Promotions Activities including Business Cards, etc.

8. Duties/Obligations of the Members

Every member of the Association has the following duties/obligations towards the Association:-

- a. To maintain a good standing in the Association by ensuring regular payments of dues, good conduct & behaviour.
- b. To ensure timely payment of the annual subscription as well as other dues payable.
- c. To attend the General Meetings/ Special Meetings of the Association and take active part in the affairs of the Association.
- d. To attend and support all meetings/seminars/activities which may be organised by the Association for the benefit of members.
- e. To ensure proper decorum and Code of Conduct at all times.
- f. To promote the welfare and goodwill of the Association amongst others
- g. To follow & respect the directions of the executive committee from time to time.
- h. To use the name and logo of NAR INDIA KOLKATA in all types of stationary including visiting cards, letter heads, email signatures etc.
- i. To wear the NAR INDIA KOLKATA lapel pins during every meetings, events and seminars of the Association.

9. Good Standing

The members, who have paid in full his/ her/ their dues including the regular annual subscriptions or any other sum of money due to the Association, fulfils the requirement of minimum attendance and also follows the code of conduct properly shall be considered to be a member in good standing. It is to clarify that if any member have any claim reimbursable by the Association, the same cannot be adjusted

with his/her/their dues to the Association, for the purpose of good standing.

10. Funds

The Association may create various funds from time to time for smooth functioning of the affairs of the Association to get maximum benefit:-

a. ***Corpus Fund*** : This fund will be created using the full or part of Admission fees received from the new members & or revenue generated out of sponsors, transfer of excess of receipts and payments accounts.

b. Special Purpose Fund:

Any monies/funds specifically collected for any specific purpose or Activities by way of donations, voluntary contributions, sponsors etc apart from the annual subscriptions of the members. The fund may be utilised for that specific purpose by the Executive Committee as it may deem fit and withdrawals may be made by the Secretary and Treasurer with the approval of Executive committee. However, the residual excess fund, if any, may be transferred to Corpus fund/ Administrative fund as the Executive Committee may decide for the benefit of the Association.

c. Administrative Fund:

Administrative fund will be created using the annual subscriptions of the members of the Association as well as sponsorships received by the Association for their meetings, Activities and or Leadership & Training purposes. This fund shall be utilised for the day to day running and administrative purpose of the Association. The Treasurer will be in charge for maintaining the fund under the supervision of the Secretary and the Executive Committee. However, the residual excess fund, if any, may be transferred to Fixed Deposits/ Corpus fund as the Executive Committee may decide for the benefit of the Association.

Financial Powers:

The President, Secretary and Treasurer shall have the right to Spend and withdraw funds from the above named Funds from time

to time as per the requirement of the Association for admin and day to day affairs of the Association with the prior approval from the Executive Committee. However, in case of Capital expenditure of a large sum exceeding Rs: 5.00 Lac , the same needs to be approved by the General Body members duly ratified by the Executive Committee.

EXECUTIVE COMMITTEE

1. Composition :

There shall be an Executive Committee consisting of not less than 7 members. The office bearers of the Executive Committee shall comprise of President, Immediate Past President, Vice President, Secretary, Jt. Secretary, Treasurer and other committee members who shall be elected at the AGM by the members of the Association in good standing.

2. Eligibility Criteria for the Executive Committee :

For the **post of President** the eligibility criteria is laid out as under:

- Should be any ordinary member
- Should have a good standing of minimum 5 years in the Association
- Should have served the Executive Committee for at least 2 years.
- After serving consecutively for two terms as President, the member cannot contest for the same post again for the next three years.

For the posts of Vice-Presidents and Secretary

- Should be any ordinary member
- Should have a good standing of minimum 3 years in the Association
- Should have served the Executive Committee for at least 1 year

For the **posts of Jt. Secretary, Treasurer and Other Committee Members** of the Executive Committee

- Should be any ordinary member

- Should have a good standing of minimum 2 years in the Association

3. Elections

The elections for Executive Committee will be held in the AGM of the Association through ballots by the members present and voting by those holding voting rights.

The nominations for election will be received for the post of President and his team of members (minimum 6 members) as one unit. The entire unit will be voted for as one team and the team with the highest number of votes will be declared elected as the Executive Committee with the president as its leader.

The procedure for the Election:

- a. The Present Executive Committee may propose to be re-elected for the 2nd term, after completion of its 1st term with the support of the members at the AGM. However, in case, objection is received, then the process of receiving nominations have to be started and notices are to be sent out to all the members inviting the nominations as required, giving at least 14 days clear notice to the members before the scheduled election meeting.
- b. After completion of two years in office, it would be the duty of the Executive Committee to appoint an Election officer and start the process of nomination and Elections 14 days prior to the date of AGM.
- c. An Election Officer has to be appointed at the AGM in case the Executive Committee is not continuing for the second term with the approval of the members present to oversee the process and ensure fairness, before sending the nomination notice along with nomination forms.
- d. After receiving the nominations, Election officer will scrutinize the nominations received & notify valid nominations to the members within the stipulated time frame.

- e. On the day of AGM/Election meeting, every President nominee will be given 5 minutes to introduce himself/herself and his team and present their future prospective plans.
- f. After the presentations by the team, the process of voting will start by way of secret ballots by the members and Election officer will count the votes in presence of the representatives of the respective teams, and declare the winning team who shall take the chair.
- g. No election by secret ballot shall be necessary in case only single nomination is received and Election officer shall declare the team as duly elected.
- h. In case of Equality of Votes, the Election Officer will decide the winning team, by way of drawing chits between the Candidates of the Respective Teams and it will be final.

4. Term of the Executive Committee

The term of the Executive Committee shall ordinarily be for one year starting from 1st July to the 30th June of each year, which may be extended by one more term subject to the ratification by the Majority members at the AGM of the Association. However, the term cannot be extended beyond two years and fresh elections have to be convened.

5. Resignations and/or Removal

The President will be the de facto head of the Executive Committee and if the president resigns or is removed by way of no-confidence motion or otherwise, then the entire Executive Committee will be deemed to have resigned/or removed as the case may be. The Executive Committee may function only till it enjoys the confidence of the Majority of members of the Association.

Any member of the Executive Committee may resign except the President and his resignation shall have to be accepted by the Executive Committee and in that case the Executive Committee may co-opt other members in his/her post, to fill the vacancy.

If any member of the Executive Committee is absent from 3 consecutive executive committee Meetings without having his/her leave of absence being granted by the Executive Committee then such a member may be removed from the Executive Committee by majority vote.

However in case of resignation by the President, the entire Executive Committee shall be deemed to have vacated the office and in that case, the Immediate Past President takes over, and is in charge of the affairs of the Association till the process of fresh Nominations and Elections and installation of the new Executive Committee is completed.

6. Compensation

No Member of the Executive Committee & the sub-committees will be entitled to claim any sort of compensation from the Association for any work done for the Association except reimbursement of any expenses incurred on behalf of the Association and for its benefit and welfare on production of valid documents.

7. Duties of the Office Bearers

- a. ***President:*** The president shall be the Chief Executive Officer of this Association and
 - Shall preside at all the meetings of the Executive Committee of the Association.
 - issue the call for regular meetings and special meetings of the Executive Committee and the Association through the secretary
 - appoint sub-committees for the smooth functioning of the Association
 - ensure that Nominations and Elections are duly called, noticed and held timely and fairly
 - be the representative of the Association in every event, meeting and seminar.
 - Shall have the deciding vote in case of a tie among the Executive Committee Members.

- b. **Immediate Past President:** The Immediate Past President acts as a guide to the President, and shares his knowledge and experience as and when required to maintain continuity. Also in case of resignation of the President, the Immediate Past President takes over, and is in charge till the process of fresh election and installation of the new Executive Committee is complete.
- c. **Vice Presidents:** If the president is unable to perform the duties of his/her office for any reason, the vice president next in rank shall occupy his/her position and perform his/her duties with the same authority as the president. Each vice president shall, under the direction of the president, oversee the functioning of such committees of this Association as the president shall designate.
- d. **Secretary:** The Secretary shall be under the supervision and direction of the president and the Executive Committee and shall act as the liaison officer of between the Association and its members, government agencies and other societies. In fulfilment of this, he/she shall:
- Submit minutes of the meetings and other activity report to the Executive Committee regarding the day to day affairs of the Association, on regular intervals.
 - Maintain general records of the Association, including records of the minutes of the general and executive committee meetings; attendance; elections; member information and other details of the Association.
 - Issue Association notices and circulars to the members of the Executive Committee and Association regarding every meeting, seminar, activity etc and circulate them to the members by regular post or electronic means or by personal delivery as the case may be.
 - Keep attendance Records of all the meetings.
 - Implement all the decision and resolutions of the General Body and or the Executive Committee.
 - Ensure timely compliance of the statutory requirements of the Association for any purpose.
 - Handover the general records of the Association to his successor in office in a timely manner, at the conclusion of his/her term in office.

- e. **Joint Secretary:** The joint secretary shall be under the direction of the president and the Executive Committee in association with the secretary to share his/her burden and also act on his behalf when he/she is unable to attend the office.
- f. **Treasurer:** The Treasurer shall
- Receive all the sums of money from the members of the Association or otherwise and deposit the same in the bank account of the Association or in any fund as directed by the Executive Committee of the Association.
 - Make payments of Association obligations only on the authority given by the Executive Committee. All the cheques and vouchers shall be signed by any two, out of the president, secretary and the treasurer.
 - Maintain proper records of the Association, including member's accounts and keep them in safe custody.
 - To prepare Budget for Income & Expenses for each Financial year and get it approved.
 - Raise Members Subscription bills every year & pursue collection of the same in timely manner with the help of Secretariat.
 - Present Quarterly Receipts and Payments Accounts to the Executive Committee for Approval and circulate the same to the members of the Association.
 - Prepare and present the annual Audited Accounts to the Executive Committee for Approval and subsequently to the members at the Annual General Meeting for ratification.
 - Finalise the accounts with the auditors, after approval by the Executive Committee and circulate the same to the members.
 - Handover, the financial accounts, funds and records of the Association to his/her successor in office or custodian as the case may be, in a timely manner, at the conclusion of his/her term in office.

8. Rights and Duties of the members of the Executive Committee

- a. Create any asset for the Association
- b. Can raise a corpus fund for special purposes as and when required

- c. Can Create a secretariat for smoothly maintaining the affairs of the executive Committee.
- d. Can increase the annual subscription as and when required, subject to ratification by the members.
- e. Can appoint sub-committees for particular matters as and when required.
- f. Can organise activities, seminars and other events for benefit of the members of the Association.
- g. Can enter into any agreement with any other Association or Organisation for the benefits of the Association.
- h. Can co-opt 2 new committee members at any Executive Committee meetings but not exceeding the maximum limit of 13 members at any point of time.
- i. Nominate any two member representatives at NAR-INDIA Governing Body from within the Executive Committee for a period of two years as Local Association representatives.
- j. To scrutinize and approve the Budget for each financial year prepared and submitted to it by the Treasurer.
- k. To enter in to any partnerships or in to any arrangement , Joint Ventures, reciprocal concessions or co operations with any person or persons or company or companies , institutions or organizations.
- l. To negotiate, enter in to arrangement with Govt, State, Municipality or any other authority, Body, or Associations in any way which is beneficial and conducive to any of the Associations objects.
- m. To amalgamate, affiliate with any other Associations, Institutions having similar or partly similar objects to that of the Association.

9. Executive Committee Meetings

A meeting of the Executive Committee shall be held at least once every 45 days and a minimum of 8 meetings in a year at such place and time as the president or secretary may determine and decide.

10. Special Committee Meetings

Any 1/3rd number of members of the executive Committee may requisition the meeting and the secretary shall summon the same within seven days and failing which the president on the requisition may do so provided no business other than specified in the notice shall be transacted at such meeting.

11. Notice and Quorum:

The Secretary must give 7 days notice of the meeting specifying the place, time and the general nature of the business to be transacted at such meeting, to every member of the Executive Body. However, emergency meetings may be called on 24 Hours Notice in case of urgency.

2/3rd members personally present shall constitute a quorum for the meeting and if a quorum is not present within 30 minutes of the time, members present may adjourn the meeting by a week at the same time and same place. However if quorum is not present even at that meeting, then the members present will constitute the quorum and the meeting will be conducted validly and business transacted shall be deemed to have been passed by the Executive Committee validly.

12. Procedure of the meeting

The president or in his absence the vice president shall preside over all the meetings of the Executive Committee and in their absence members present shall elect a chairman of the meeting. All questions before the meeting will be decided by a majority of votes, each member having one vote each. The president or the chairman shall have a casting vote in case of equality of votes.

SAFE CUSTODY OF PROPERTIES

1. The Executive Committee shall be responsible for the safe custody of the funds, properties, documents and assets of the Association.
2. The funds of the Association shall be kept in the Banks/post office and if so desired, may be invested in any securities specified under Section 20 of the Indian Trusts Act, 1882.

BOOKS OF ACCOUNTS AND INSPECTION

The books of accounts and other statutory books shall be kept at the Registered Office or at the office of President/ Secretary and shall be open to inspection by the members at such time and place as the Executive Committee directs on a written request by any member.

Every member of the Executive Committee shall be entitled to inspect and give suggestions regarding the Books of Accounts, at a very short notice, as is sufficient in the opinion of the Secretary.

ACCOUNTING YEAR

The accounting year of the Association shall be from 1st day of April every year to 31st day of March of the following year.

ANNUAL GENERAL MEETING

The Secretary shall call the Annual General Meeting as per the provisions of the Section 16 of the W.B.S.R. Act, 1961 giving at least 14 days notice to all the members. The notice must contain the place, date and time of the meeting.

The business to be transacted at the AGM shall be

- To confirm the minutes of the last AGM, Quarterly GMs and of Special GMS if any.
- To adopt with or without modification the report of the working of the Association for the previous year
- To pass the audited accounts of the Association for the previous year ended
- To appoint or re appoint qualified auditor/auditors
- To transact such business as may be fixed by the executive Committee
- To transact such other business as may have been brought forward by giving 14 days notice from any member
- To conduct Executive Committee elections

The quorum of the AGM will be 1/3rd members personally present at the commencement of the meeting.

QUARTERLY GENERAL MEETING

The Secretary shall call the Quarterly General Meeting giving at least 14 days notice to all the members. The notice must contain the place, date and time of the meeting.

The business to be transacted at the QGM shall be

- To transact such business as may be fixed by the executive Committee
- To transact such other business as may have been brought forward by giving 14 days notice from any member

The quorum of the AGM will be 1/3rd members personally present at the commencement of the meeting.

SPECIAL GENERAL MEETING

A special General Meeting may be convened by the Executive Committee at any time in view of the urgency of the matter. At least 7 days notice shall be given to the members of the Association informing about such a meeting.

Members may request the Executive Committee for Special General Meeting by placing a requisition signed by at least 2/3rd of members of the Association. In that case the Executive Committee shall convene a Special General Meeting within a month of receipt of such requisition. In default of the Executive Committee in calling such meeting, the requisitionist shall themselves hold such meeting provided no business other than those specified in the notice shall be transacted and the costs of such a meeting shall be borne by the Association.

The quorum of the Special General Meeting will be 1/3rd members personally present at the commencement of the meeting.

EXTRA ORDINARY GENERAL MEETING

The Executive Committee may direct to convene an Extra Ordinary General meeting for consideration of addition, alteration or amendment of the Memorandum/ regulations of the Association. In such a case minimum 7 days notice along with the proposed changed draft shall be sent to members before the meeting. The resolution for change, amendment etc of the

Memorandum and Regulations be carried out and accepted by 3/4th majority of the members present by voting in such a meeting.

The quorum of the EOGM will be 1/3rd members personally present at the commencement of the meeting.

MAINTAINACE AND AUDIT OF ACCOUNTS

The Association shall maintain books of accounts as required under Section 15(1)(a),(b) of the Act. The accounts shall be audited by a duly qualified auditor as stated in Section 15(2) of the Act.

SUITS AND LEGAL PROCEEDINGS

All suits and legal proceedings by or against the Association shall be in the name of the secretary or any other person as shall be appointed by the Executive Committee and the Executive Committee will have all rights to do anything in this regard to institute or defend any legal suit or proceedings on behalf of the Association.

The Executive Committee may appoint a legal Advisor for the Association for such purposes.

ALTERATION OF MEMORANDUM AND REGULATIONS

The Memorandum and regulations may be altered, modified, rescinded or added to by a special resolution passed by 3/4th members present in the General Meeting called for that purpose.

The Executive Committee shall have powers to make, alter, modify or rescind such regulations as may be considered in the interest of smooth functioning of the Association. Also the Executive Committee shall have rights to introduce and amend Bye-laws and Code of Conduct for the Members as mandatory provisions for the members.

Any disputes regarding the policies shall be resolved through the Association resolution procedures as provided in the policy manual or other appropriate internal dispute resolution processes.

DISSOLUTION OF ASSOCIATION

Subject to the provisions of Sections 24 & 27 of the West Bengal Societies registration Act,1961 or any statutory modifications thereof, the Association may be dissolved by a resolution to that effect passed by the 3/4th members of the Association at a General Meeting. The said meeting shall also decide the manner of disbursements of the funds and assets of the Association, if any, after dissolution.

We, the undersigned members of the Executive Committee of the Association, do hereby certify that the above is a true copy of the Regulations of this Association.

Signature of 3 members of the Executive Committee:

- 1.
- 2.
- 3.

Dated _____ of _____ 2014