

CA Profession Network

Memorandum of Association

1. Name of the Association : CA Profession Network
2. Address : # 303, Esteem House
6-3-456/20,
Dwarakapuri Colony
Punjagutta – Hyderabad
500082
3. Aims & Objectives of the Association

The Objectives for which the Association is established are:

- i. To establish, aid and maintain educational and other institutions, to impart education at all levels for the promotion of accounting, auditing, commerce and other allied subjects that are relevant to Chartered Accountancy Profession, either in India or else where, and other areas of education.
- ii. To devise ways and means and accord facilities, for conduct of research in the areas of accountancy, finance, taxation, audit and other areas where chartered accountants profession operates.
- iii. To educate the general public, corporate, government & other statutory authorities and other organisations or enterprises about various services that are provided by the chartered accountants
- iv. To provide quality inputs to chartered accountants in general and members of the association in particular so as to ensure that world class quality service is provided to the clients by chartered accountants
- v. To assist the members of the association to update their knowledge by conduct of seminars, workshops or lecture meetings or any by any other means and help in specialisation in the areas of interest related to accounting, auditing, taxation, finance, management, communication skills and other similar areas.
- vi. To carry on activities for charitable purpose and activities of general public utility.
- vii. To co-operate with other organisations or enterprises or government departments during natural calamities, cyclones and in rendering immediate and timely service and help.
- viii. To be away and detached from politics of any kind of description in any manner whatsoever.
- ix. To take up any activities which are ancillary or incidental to the above and attain the said aims and objectives

4. **Certificate**

- i. “Certified that the association is formed with no profit motive and no part of surplus earned by the association will be distributed to members in any manner”.
- ii. “Certified that the office bearers are not paid from the funds of the society for personal use or benefits”
- iii. “Certified that the association would not engage in agitational activities to ventilate grievances”
- iv. “Certified that the office bearers signature are genuine”

Declaration

We, the undersigned persons to memorandum, have formed into an association and responsible to run the affairs of the association and are desirous of getting the association registered under the Public Societies Registration Act 1350 Fasli.

Signature of the President / Secretary

Sl. No	Name & Father's Name	Designation	Age	Occupation / Profession	Address	Signature
1		President		Chartered Accountant		
2		Vice-President		Chartered Accountant		
3		Secretary		Chartered Accountant		
4		J o i n t Secretary		Chartered Accountant		
5		Treasurer		Chartered Accountant		
6		Member		Chartered Accountant		
7		Member		Chartered Accountant		

Witness

Sl. No	Name & Father's Name	Age	Occupation / Profession	Address	Signature
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Signature of the President / Secretary

Rules and Regulations (Articles of Association)

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|----|-------------------------|---|---|
| 1. | Name of the Association | : | CA Profession Network |
| 2. | Address | : | # 303, Esteem House
6-3-456/20,
Dwarakapuri Colony
Punjagutta – Hyderabad
500004 |
| 3. | Membership | : | 1) Founder Members
2) Associate Members
3) Student Members
4) Honorary Members
5) Patrons |

Founder Members

Those who subscribe to the Memorandum and Articles of Association shall be called as Founder Members. They will continue for the life time or till the date they resign from membership or if they become disqualified due to insolvency or on becoming of unsound mind or on becoming permanently handicapped or if convicted by any court for an imprisonment for a period exceeding 2 years or if surrender their membership of the Institute of Chartered Accountants of India (ICAI). Upon arising of a vacancy in this category, either casual or regular, the remaining founder members can fill the vacancy by selecting from and among associated members. No annual fee is payable by the Founder Members.

Associate Members

Any member of ICAI having faith and agreeing to the aims and objectives of the association, upon application to the society and after acceptance by the society or joins the society upon invitation from the founder members will be called Associate Member. Associate Member so selected will continue for the lifetime upon payment of annual fee each year or life time membership fee, that may be decided by the Executive Committee of the Society and will cease to be associated member if he / she is subjected to the disqualifications as applicable to founder member category or upon resignation.

Student Members

Any person who has registered with ICAI as a student, having faith and agreeing to the aims and objectives of the association, upon application to the society and after acceptance by the society will be called as Student Member of the Society. Student Member so selected will continue to be a member of society for a period of 6 years from the date of admission. A Student Member once ceases as Student Member, can not be

admitted as Student Member any time there after. Executive Committee may decide the fee payable by a student member each year.

Honorary Members

The persons, members of ICAI, who are of national / state repute or the persons who in the opinion of the Founder Members are of the help / to bring reputation to the association will be admitted as Honorary Members by invitation from the founder members and they will continue to be a member of the association for a period of 3 years without payment of any membership fee whatsoever. However, after retirement the founder members may re-elect the retiring member as honorary member for one more term. The total number of honorary members should not exceed Eleven at any point of time.

Patrons

Any person, who is a member of ICAI, who contributes more than one hundred thousand Indian Rupees towards the corpus of the society or any person who completes the office of President of the association or any person who is holding / held the position of President of ICAI, upon invitation by Founder Members, will be treated as patron of the society. The patron of the society will continue for lifetime and shall be special invitee for the meetings of Executive Committee.

4. General Body

The general body of the association will consist of all the founder members, associate members and honorary members. The general body will meet before 30th September every year.

5. Functions and Powers of General Body

- a) To review the activities of the association and also to scrutinize and accept the list of associate members during the year under review.
- b) To issue suitable instructions to the governing body of the association.
- c) To set up guidelines and targets for the achievements of the objectives of the association.
- d) To review and approve the audited statements of the accounts of the association and institutions under the management for the previous financial year.
- e) To discuss and pass the annual budget recommended by the governing body for the ensuing year.
- f) Subject to above conditions, the general body shall elect once in two years one vice President, one joint Secretary, and three governing body members from the associate members. The general body will take on record the election of President, Secretary, Treasurer and two governing body members as

recommended by the founder members there by the governing body in all will consist of ten members.

- g) The general body shall have power to add, amend, repeal, cancel or annul from time to time any of the purposes for which the association is established as contained in the memorandum of association in accordance with the procedures laid down in the provisions of the Societies Registration Act and the same will not be effective unless approval from Director of Income Tax (Exemptions) of concerned jurisdiction.
- h) The general body shall have power to appoint auditors, who shall be a qualified chartered accountant in full time practice or a firm of chartered accountants, who shall hold office till the conclusion of the next annual general body meeting. However, the retiring auditors shall be eligible for re-appointment or nomination.
- i) The general body shall have power to carry out the objectives of the association.
- j) The general body shall have power to amalgamate or affiliate any other institutions, the objectives and interests of which, may in any manner directly or indirectly be substantially identical with or advance the objectives or interests of the association.
- k) The general body shall have the power to acquire from the Government or general public and purchase, sell or transfer with or without consideration any or all movable or immovable properties, and
- l) To do all or any of the above things, transactions or matters either along or in conjunction with others, alone by or through servants, employees or otherwise and to do all such other things as are incidental or conducive to the statement of the above objectives or any of them.

6. Meeting of the General Body

- a) Ordinary Meetings: The Secretary should convene the ordinary meeting of the general body with 21 prior days' notice once in a year.
- b) Emergency Meeting: The President, Secretary may convene any emergency meeting on his own initiative to transact any matters of importance or urgent nature with notice of 3 days ordinarily or at any time within a brief pause of time.
- c) Requisition Meeting: Not less than one third of the members may submit requisition to the President or Secretary in writing for the convening of the general body meeting within one month from service of the notice.
- d) Notice of the general body meeting shall contain place, date and time, and that the matters of items on the agenda to be discussed and shall be communicated certificate of posting or by any mode of service including electronically.
- e) The quorum for the general body: The quorum is one-fifth members of the general body. If there is no quorum, the meeting shall stand adjourned to the same day in the next week.

7. Executive Committee: Duties of its office bearers and elections

The tenure of the Executive Committee is for a period of two years. The executive committee shall consist of not more than ten members. The President, Secretary, Treasurer and two of the executive committee members will be elected from among the founder members by the founder members and one vice-President, one Joint Secretary and three executive body members will be elected from among the associate members of the general body. The first executive committee will be constituted by the founder members from among themselves and co-option from outside.

Functions and Powers of the Executive Committee

- a) The members of the executive committee shall be duty bound to attest the signature of all the members of newly elected executive committee and to see that the signature of out-going executive committee tally with the annual list as filed with the registrar of societies before 15 days of the succeeding month in which elections are held.
- b) Implement all the policies of the general body and exercise general control in executing and implementing the general body resolutions. Maintain sound traditions to attain the aims and objectives of the association.
- c) Have the power to lease, sell, transfer or purchase any property on behalf of the association or for the institutions under its management as decided by general body through the President and Secretary.
- d) Make arrangements for audit of the accounts of the association and the institutions under its management by the a chartered accountant in full time practice or a firm of chartered accountants in practice as auditors who shall be appointed or nominated by executive committee in the first year and by the general body subsequently.
- e) Prepare and submit annual budgets for approval of the general body.
- f) Submit the annual accounts including the financial statements and the auditors' report of the previous year and budget estimates for the coming year before the annual general body meeting.
- g) Make the rules and regulations or byelaws for the administration of the institutions run by the association and for the staff members of association.
- h) To borrow, guarantee, raise or otherwise procure monies on the security of movable, immovable or other assets of the association and or institutions sponsored by the association at the discretion of the general body.
- i) To invest and deal with the monies of the association upon such securities and in such manner as may from time to time be determined by the majority of the general body.
- j) To open bank accounts and operate the same as may be required from time to time.

8. Functions of the Office Bearers

President

- a) The President is overall head and shall preside over all the meetings and also of the general body and executive committee. No person can act as President of the

association for more than one term.

- b) The President shall have the right to call for an emergency meeting of the general body or executive committee for transacting matters of importance or urgent nature, if Secretary fails to do so.
- c) The President shall have casting vote in the event of tie.
- d) The President can operate the bank account in the absence of the Secretary / Treasurer with the joint signature of the Treasurer/Secretary. But ordinarily bank account will have to be operated with the joint signatures of Secretary and Treasurer.

Vice President

The vice President shall assist the President in discharging his functions. In the absence of the President he will perform the duty of the President as entrusted by President or as may be required.

Secretary

- a) The Secretary is the chief executive and shall be incharge of all the records of the association and shall be responsible for their proper custody at day-to-day administration.
- b) The Secretary shall convene the meetings of the general body and executive committee as provided in these regulations.
- c) The Secretary shall convene the general body meeting if a requisition is made to him in writing by a minimum of one third of the total members of general body.
- d) The Secretary shall carry out all the resolutions of the general body and the executive committee.
- e) The Secretary shall place at the annual general body meeting the budget estimates for the coming year and the audited financial statements and the auditors' report for the completed financial year.
- f) The Secretary shall be signatory along with Treasurer / President for the purpose of operation of bank account and open bank accounts in the ordinary course of day to day transactions.
- g) The Secretary shall sue and shall be sued in the name of the association.
- h) The Secretary shall prepare the agenda for the meetings of the general body and executive committee with the approval of the President.
- i) The Secretary shall maintain or cause to be maintaining the minutes of the proceedings of all the meetings of the general body and or the executive committee, which shall be signed by President of any of such meetings. They constitute permanent record of the association.
- j) The Secretary when functioning as the general correspondent or the correspondent duly appointed shall call for and obtain the requisite material and information from all the concerned educational institutions, Government – state or central or both, universities and also make efforts to get the institutions recognised by the concerned government and the authorities from time to time and to get affiliations from the concerned universities or organizations or authorities.

- k) The Secretary shall carryout all government and university orders.
- l) The Secretary and Treasurer of the association owns and manages the funds of the association or as and when the association is in need pf funds for the purpose of carrying on the objectives of the association shall jointly borrow monies in the name of association from the members of the association or from banks or financial institutions or from others subject to the prior approval of the executive committee.

Joint Secretary

The Joint Secretary has to do the work entrusted by the executive committee. He has to assist the Secretary in discharge of his duties. In the absence of Secretary he can perform the duties of the Secretary.

Treasurer

- a) Shall be the custodian of all the properties of the association and the books of accounts of the association and the institutions managed by the association.
- b) Treasurer shall be incharge of all such cash and other finance of the association.
- c) The Treasurer shall operate bank accounts of the association jointly with the Secretary / President.
- d) He shall be the joint signatory of all loans borrowed by the Secretary / President in the name of the association.
- e) The Treasurer shall supervise preparation of the association's accounts including financial statements and of the institutions run by the association and submit them for audit.
- f) The Treasurer shall prepare budget estimates of the association and submit the same along with the audited financial statements to the executive committee and general body through the Secretary at appropriate time, and
- g) The Treasurer shall not retain with himself / herself more than Rs. 1000/- at any time, for a period exceeding 3 working days, in cash as contingent amount.

Members of Executive Committee

Members of Executive Committee shall be responsible for any work assigned to them by President / Secretary to attain the aims and objectives of the association.

9. Meeting of Executive Committee

Ordinary Meetings: The executive committee shall normally meet once in a month and two days notice shall be given by Secretary to convene the meeting. The quorum for the meeting shall be three members of the executive committee or 5 members including patrons.

Emergency Meetings: The President or the Secretary may call for emergency meeting on his initiative to transact matters of importance or urgent nature with such notice as may be

practicable under the exigencies of the circumstances. The quorum shall be 3 members including patrons.

The notice of every meeting shall indicate the time, place and date of the meeting together with the agenda and may be served by electronic mode or by hand at the address for communication as per records.

All matters shall be decided by a vote of majority of the members present. The President of the meeting can exercise casting vote in cases of tie.

10. Funds

- a) Funds of the association shall constitute and include the fees, the contributions, the donations from members or general public and loans if any raised from members / public / banks / financial institutions and amounts got from the Government or other organizations.
- b) Funds of the association shall be deposited in a scheduled bank in the name of the association (C A Profession Network or CAProfession.net or CAProfession.com) or institutions managed by the association and the bank account can be operated by any two signatories from among Secretary / President / Treasurer. However except in specific cases to be recorded in writing, Treasurer should be one of the joint signatory. The investment of funds of the society should be in accordance with the proviso of section 11(5) or any other section that may be in force under Income Tax Act, 1961.
- c) No member shall retain with himself any funds of the association or institutions managed by association for more than a period of 5 days.
- d) The funds shall be spent only for the attainment of the objectives of the association and no portion shall be paid, transacted or diverted directly or indirectly to any of the members through any means.

11. Accounts: The accounts of the association shall be made and maintained for the financial year ending 31st March each year and be audited by the auditor, who shall be a Chartered Accountant in full time practice, appointed by founder members or executive committee or general body as the case may be.

12. Amendments: No amendment or alteration shall be made to the purpose of the association unless voted by a minimum of 2/3rd of members of general body at a special meeting convened for the purpose and without prior approval of Director of Income Tax (Exemptions) under whose jurisdiction the society falls.

13. Winding Up: In the event of dissolution or winding up or liquidation of the association, the remaining assets and funds of the association after satisfying all liabilities of the association shall be transferred to or paid to some other association / institutions having similar objectives and aims which is registered u/s 12A or under any other section as required under Income Tax Act, 1961 with the approval of majority of the executive committee members and approved by the general body.

- 14. Vacancy:** Founder members and patrons can fill in any casual vacancy by selecting the members from among associated members. The founder members can also fill in the casual vacancy in the office of auditor(s).
- 15. Jurisdiction:** All the disputes of any kind and manner that may arise as to relating to the CAProfession.net or its branches or other offices that may be located or situated any where, must be settled in the Jurisdiction of Andhra Pradesh High Court.

Signature of the President / Secretary

Certified to be correct copy

Sl. No	Name	Designation	Age	Occupation / Profession	Address & Signature
1		President		Chartered Accountant	
2		Vice-President		Chartered Accountant	
3		Secretary		Chartered Accountant	
4		J o i n t Secretary		Chartered Accountant	
5		Treasurer		Chartered Accountant	
6		Member		Chartered Accountant	

7

Member

Chartered
Accountant

Witness

Sl. No Name & Father's Name

Age

Occupation
/
Profession

Address

Signature

1

2

Signature of the President / Secretary