

58/C

Norwegian Business Association (India)

Memorandum of Association



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Memorandum of Association

1. Name:

The name of the society shall be "Norwegian Business Association (India)".

2. Registered office:

The registered office of the society shall be at the Commercial Section, Royal Norwegian Embassy, 92 Golf Links, New Delhi, India or at such other address as may be determined from time to time by the Governing body of the society.

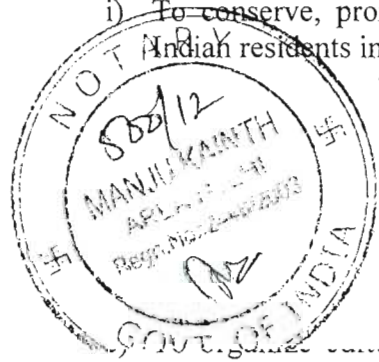
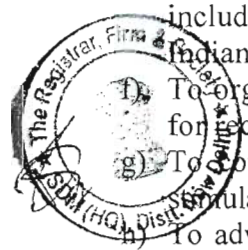
3. The society shall operate in the area of NCT of Delhi.

4. Aims and Objects:

The basic aims and objects for which the society is formed and registered are the following:-

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- a) To promote bi-lateral relationship between India and Norway through the medium of art and culture by organizing socio-cultural events such as music and dance programs, talks and symposia, social get-togethers, film shows and visual art exhibitions.
- b) To act as a bridge between the artistes and the art lovers of Norway and India and organize lectures of academic interest on Norway and India by eminent intellectuals, professors and diplomats.
- c) To screen documentary films and videos on life, culture and development of women, children, students, business executives and general public of Norway and vice-versa.
- d) To promote knowledge and understanding of the culture, history, philosophy, religions and social structure of India and Norway among the people of both the countries.
- e) To organize cultural/musical events for promotion of classical, western, traditional music of both the countries, organize exhibition of traditional Indian/Norwegian art including paintings, sculpture making etc. and to conduct diverse programmes on Indian culture for visiting Norwegian delegates from time to time.
- f) To organize cultural programs for Indian audiences and act as facilitator/coordinator for receiving or sending cultural teams, artists from Norway to India and vice-versa.
- g) To constitute committee comprising of eminent academicians and administrators for stimulating greater interaction.
- h) To advance and promote friendly relations among the people of India and Norway by widening and strengthening personal, cultural and social contacts.
- i) To conserve, promote and advance generally the interests and welfare and status of Indian residents in Norway and vice versa.

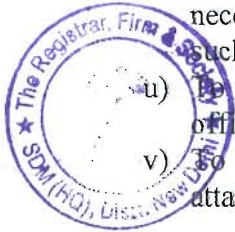


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music of both the countries, organize exhibition of traditional Indian/Norwegian art

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- j) To promote business in general between India and Norway and to provide a forum for discussion and exchanging views on business conditions, both domestic and international, affecting Indian and Norwegian companies.
- k) To provide a forum, on an organized and continuing basis for Norwegian organizations and their representatives, Indians, Norwegians and other nationals who are representatives of companies with Norwegian interests or subsidiaries of such companies, which can identify, examine and discuss matters of common interest affecting economic, industrial, and social objectives of its members.
- l) To facilitate the exchange of views and information between Norwegian companies and other companies or firms in India in which there is a direct or indirect Norwegian interest.
- m) To seek affiliation with other appropriate bodies for furtherance of the above mentioned objectives.
- n) To co-operate with the Royal Norwegian Embassy and Innovation Norway in India to promote trade, investments, finance, industry and cultural co-operation between Norway and India on a bilateral or multilateral level.
- o) To raise various issues to the Royal Norwegian Embassy and act as an "Advisory board" to the Norwegian mission.
- p) To represent Norwegian companies in India during Norway-Asia business summits.
- q) To represent Norwegian companies commercial interest with the concerned Indian authorities.
- r) To translate, publish, print, circulate and distribute appropriate material for awareness of this society through magazines, pamphlets and other modes for development and promotion, benefit and advancement of the aims and objects of the society.
- s) To receive grants, donation, fee, support and assistance in any form for the furtherance of the objects of the society.
- t) To purchase, lease, secure by exchange or license, hire or otherwise acquire any moveable or immovable property and any interest, easement, right and privilege necessary or alter any moveable and immovable property of the society and undertake such other activities as may be necessary and incidental to the objects of the society.
- u) To frame by-laws, rules and regulations for the conduct of the business of the society, its officers and employees.
- v) To do all such other lawful acts, deeds and things as are incidental or conducive to the attainment of the above objects or any of them.



All the income, earnings, moveable properties of the society shall be utilized and applied towards the promotion of its aims and objects only as set forth in the "Memorandum of Association" and no profit or part thereof shall be paid or transferred, directly or indirectly by way of dividends, bonus, profit or in any manner whatsoever, to the members of the society or to any other person. No member of the society shall have any personal claim on any moveable or immovable properties of the society or make any profits, whatsoever, by virtue of this membership.



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5. Governing Body:

The names, address, occupations of members of the Governing body, to whom the management of the society shall be entrusted, as required under section 2 of the Societies Registration Act, 1860¹, as applicable to the National Capital Territory of Delhi are as follows:-

S.NO.	NAME	ADDRESS	OCCUPATION	DESIGNATION IN SOCIETY
1.	Willy E. Praet	FLAT NO-1000/ 1001, 10 th Floor Alder Building Forest Castle Mundhwa, Pune -411036	Managing Director	Chairman
2.	Derick Dias	1B-44 KALPATARU Jogeshwari Vikhroli Mumbai	Chief Rep officer	Treasurer
3.	Arti Bhatia	143 UDAYPARK DELHI - 49	MARKET ADVISOR	Secretary
4.	Harald Naevdal	92 GOLF LINKS NEW DELHI - 03	COMMERCIAL COUNSELLOR	Member
5.	Rajiv Bawa	B-154, East of Kailash DELHI - 65	Chief Rep for India	Member
6.	Rajeev Chanana	B-5/6, Sajdarjung Endave, Africa Ave, DELHI	CHIEF REP FOR INDIA	Member
7.	Rakesh Kala	P3, HANU KHAN ENCL NEW DELHI 110016	Director	Member
8.	Deepak Johar	B-1102, Ashok Gardens Sector 1, Mumbai -15	GENERAL MANAGER WILHELMSEN MARITIME SERV	Member



Desirous Persons:



We, the undersigned are desirous of forming a society, namely "Norwegian Business Association (India)" at the Commercial Section, Royal Norwegian Embassy, 92 Golf Links, New Delhi, India under the Societies Registration Act 1860, as applicable to the National Capital Territory of Delhi. In pursuance of the Memorandum of Association of the society, set out hereto and form ourselves into a society under the Societies Registration Act, 1860 as extended to the National Capital Territory of Delhi.

¹ 2. Memorandum of association.- The memorandum of association shall contain the following things (that is to say)- the name of the society, the objects of the society: the names, addresses, and occupations of the governors, council, directors, committee of other governing body to whom, by the rules of the society, the management of its affairs is entrusted. A copy of the rules and regulations of the society, certified to be a correct copy by not less than three of the members of the governing body, shall be filed with the memorandum of association.



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at the Commercial Section, Royal Norwegian Embassy, New Delhi, India under the Societies Registration Act 1860, as applicable to the National Capital Territory of Delhi. In pursuance of the Memorandum of Association of the society,

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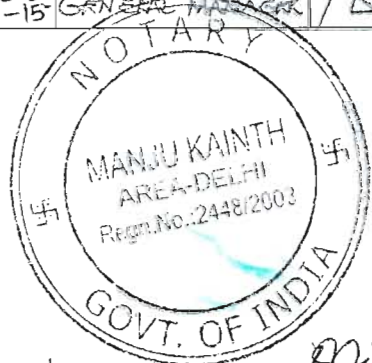
S.NO.	NAME	ADDRESS	OCCUPATION	SIGNATURE
1.	Willy E. Praet	Flat No 1000/1001, 10th Floor, Alder Building Forest Castle, Mundhwa, Pune - 411036	Managing Director	
2.	Derick Dias	B-42, KALPATARU ESTATE, JOGESHWARI, Mumbai	CHIEF REPRESENTATIVE OFFICER.	
3.	Arti Bhatia	143, UDAY PARK DELHI	MARKET ADVISOR	
4.	Harald Naevdal	92 GOLF LINKS NEW DELHI - 03	COMMERCIAL COUNSELLOR	
5.	Rajiv Bawa	B-154 East of Kailash, DELHI	Chief Rep for India	
6.	Rajeev Chanana	B-516 Saldogin Road area Africa Avenue, DELHI	Chief Rep for India	
7.	Rakesh Kala	P3 HANZ KANS ENCL. NEW DELHI - 110016	Director	
8.	Deepak Johar	B-1102, Ashok Gardens, Sewri, Mumbai - 15	GENERAL MANAGER	

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Sd/-

(CHAIRMAN)



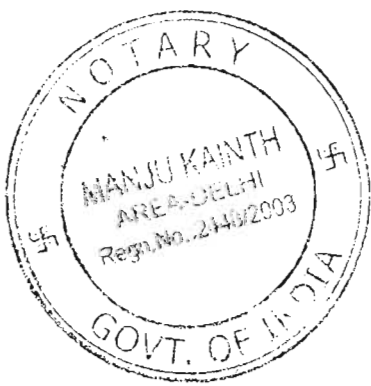
Arti Bhatia

Sd/-

(SECRETARY)

Sd/-

(TREASURER)



Reg. ent. No. 500/2012

ATTESTED

NOTARY PUBLIC
DELHI (INDIA)

ADDRESS: CH. NO. 911, PATIALA
HOUSE, GATE NO. 4, NEW DELHI



(CHAIRMAN)

(SECRETARY)


(TREASURER)

18 SEP 2012

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Norwegian Business Association (India)

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Aditi Bhattacharya

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Rules and Regulations

Rules and Regulations

1. **Name:**

The name of the society shall be "Norwegian Business Association (India)".

2. **Membership:**

2.1. Any company or person, wishing to become a member of the society shall submit its/his/her particulars to the Secretary of the society along with the prescribed entrance fee on an application for membership in such a form as may be determined by the Governing body. Applications for membership shall be approved by the Governing body of the society and its decision shall be final and binding.

Upon the selection of an applicant for membership of the society, intimation thereof shall be given to such successful applicant within 15 (Fifteen) days of its/his/her selection.

3. **Classes of Membership:**

The membership of the society shall consist of the following classes of the members:-



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Acting Secretary

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Governing body. Applications for membership shall be approved by the Governing body of the society and its decision shall be final and binding.

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- a) Company Members
- b) Individual Members
- c) Special Members
- d) Honorary Members

The names of all members shall be entered in the Register of Members of the society.

2.4. Qualification for Membership:

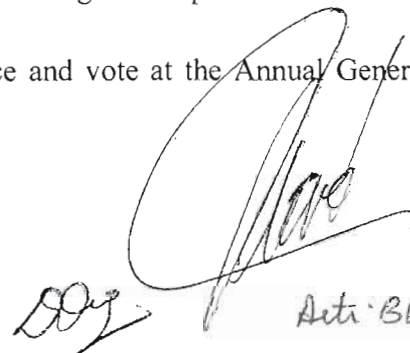
2.4.1. Company Membership

- a) Company Membership shall be open to all companies and branch/liason offices of Norwegian companies, registered and domiciled in India and having direct Norwegian interest.
- b) Companies who have become members of the society shall be entitled to be represented and hold office through their duly appointed authorised representative and to vote at the Annual General Meetings of the society.
- c) The Company members shall be divided into two categories:
 - (i) Large Company member: A company having more than 50 (Fifty) employees and/or annual turnover of INR 20 crores or more shall be deemed to be Large Company for the purposes of these rules.
 - (ii) Small Company member: A company having less than 50 (Fifty) employees and/or annual turnover of less than INR 20 crores shall be deemed to be Small company for the purposes of these rules.

d) Company Membership shall be unlimited unless the Governing body determines otherwise.

2.4.2. Individual Membership

- a) Individual Membership shall be open to representatives of all companies having direct Norwegian interest and branch/liason offices of Norwegian companies registered and domiciled in India. This shall include the agents of Norwegian companies as well.
- b) Individual Members shall be entitled to hold office and vote at the Annual General Meetings of the society.


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The Registrar, Firms & Societies, Delhi

d) Company Membership shall be unlimited unless the Governing body determines otherwise.

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- c) Individual Membership shall be unlimited unless the Governing body determines otherwise.

2.4.3. Special Membership

- a) Special Membership shall be open to an Indian national or national of a foreign State residing in India who is recognized as promoting Norwegian business in India or as promoting Indian business in Norway, but whose company does not qualify for the Company Membership.
- b) Special Members shall not be entitled to hold office and to vote at the Annual General Meetings of the society.
- c) The Governing body shall have the discretion to decide whether any person applying for Special Membership should qualify for such membership, by virtue of ineligibility of his/her company to qualify for the Company or Individual Membership.
- d) Special Membership shall be unlimited unless the Governing body determines otherwise.

2.4.4. Honorary Membership

- a) Honorary Membership shall be open only by invitation from the Governing body to a person, partnership, corporation or other entity that has made significant contribution in furthering the objectives of the society.
- b) Honorary members shall not be entitled to hold office and to vote at the Annual General Meetings of the society except for Norwegian Ambassador and Commercial Counsellor who shall be the Honorary members of the Governing body.



3. Source of Income and Utilization of Funds:

- 3.1. Donations, subscription fees, entrance fees, grant in aid and gifts from the members and the general public shall be the source of income of the society. All the income of the society shall be utilised towards the aims and objectives of the society.

Entrance Fee and Annual Subscription

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3.2. The entrance fee to be deposited along with the application for membership and annual subscription fee shall be the amounts as decided during the Annual General Meeting subject to the recommendations from the Governing body.

3.3. **Entrance Fee:**

The entrance fee shall differ on the basis of the nature of membership, i.e., Large Company membership, Small company membership, Individual membership and Special membership. The entrance payable by the members shall be as under:

Large Company Member	INR 30000
Small Company Member	INR 15000
Individual Member	INR 5000
Special Member	INR 3000

3.4. **Annual Subscription:**

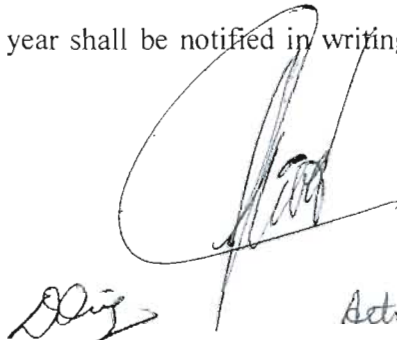
a) The yearly annual subscription payable by each member shall be as under:

Large Company Member	INR 60000
Small Company Member	INR 30000
Individual Member	INR 5000
Special Member	INR 3000

b) The annual subscriptions shall be payable within 30 (Thirty) days of selection of the member. In all other cases the annual subscription shall be paid on or before 31st January each year. The Governing body shall be entitled at its discretion, to revoke the membership of the defaulting member.

c) Subscription fee paid by the new members admitted after 1st January will cover the remaining period of the year as well as the following financial year. However, should the subscription fee be revised by the Governing body subsequently, the difference due to such revision shall be settled by members accordingly.

d) Any change in subscription fee for the following year shall be notified in writing to members by 1st March of the preceding year.


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January each year. The Governing body shall be entitled at its discretion, to revoke the membership of the defaulting member.

4. **Cessation of Membership:**

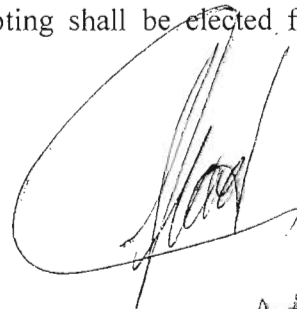
- 4.1. A person/company shall cease to be a member of the society in the event of resignation, death, insolvency, liquidation or disqualification. A member shall be deemed to have been disqualified if he/she is of unsound mind or in the opinion of the Governing body is working against the aims and objects of the society or has committed an act, which makes it undesirable to have him/her as a member.
- 4.2. The Governing body may suspend for a period of up to 6 (Six) months, or expel, any member, who is in persistent default of the Rules of the society, as amended from time to time, or whose conduct is unbecoming or against the interest/objectives of the society. Where the Governing body intends to exercise its powers under this Rule, the member concerned shall be given prior written notice of the conduct complained of, and shall be given 30 (Thirty) days time to explain his/her position in writing or otherwise. The Governing body's decision shall be final and conclusive.

5. **Refusal:**

The Governing body of the society may refuse any person the membership provided that it records the reasons for such refusal in writing.

6. **Governing Body:**

- 6.1. The management of the affairs of the society shall be conducted by a Governing body elected at the Annual General Meeting. The Governing body shall consist of minimum 7 and maximum 10 members, who shall be elected by the members of the society at its Annual General Meeting.
- 6.2. **Election process:** Names for election to the office of Chairman, Vice Chairman and ordinary members of the Governing body shall be proposed and seconded at the Annual General Meeting and election shall be on the basis of simple majority vote of the members present in person and voting at the Annual General Meeting.
- 6.3. In case there is more than one candidate for a single position in the Governing body, the voting for that position shall be done by secret ballot and the person who receives more than 50% of the votes of the members present and voting shall be elected for that position.

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- 6.2. **Election process:** Names for election to the office of Chairman, Vice Chairman and ordinary members of the Governing body shall be proposed and seconded at the Annual

- 6.4. As far as possible, the Governing body shall have at least one representative each from Mumbai and National Capital Region ("NCR") and also the representatives from other States as well.
- 6.5. The Chairman and the Vice Chairman of the Governing body should preferably be either from NCR or Mumbai.

7. **Term of Governing Body Members:**

The members of the Governing body shall hold the office for a term of 1 (One) year from the date of their appointment. The members of Governing body shall be elected during the Annual General Meeting of the society and shall consist of either the Company Members or Individual Members. The Governing body members may be re-elected to the same office for maximum of 2 (Two) consecutive terms.

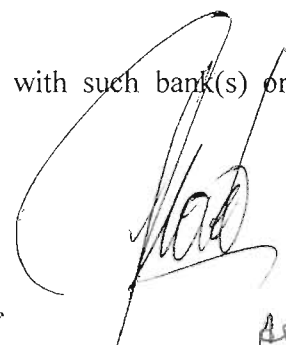
8. **Vacancy of the Governing Body:**

The Governing body member may vacate the office if he/she resigns from the company, leaves India, dies, resigns from the Governing body, ceases to be member or does not attend 3 (Three) consecutive Governing body meetings. The Governing body shall have power to fill any casual vacancy in the Governing body by nomination until the vacancy is filled by election in next Annual General Meeting.

9. **Powers of the Governing Body:**

The Governing body, in addition to the powers hereinafter especially conferred upon them, shall be vested with the general management of the society for properly carrying out the objectives of the society in accordance with the Memorandum and Rules of the society. The Governing body shall have the following powers:

- a) To make, alter, add to or reject any bylaws provided such bylaws which have been made, added, altered or rejected are not inconsistent with the Rules of the society. Bylaws shall come into operation at such time as is fixed by the Governing body and shall be binding on members of the society.
- b) To authorize the expenditure of such sum as it may deem fit out of the society's funds for carrying on the society's objectives.
- c) To open bank account(s) in the name of the society with such bank(s) or other institution(s) as it may think fit from time to time.

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- a) To make, alter, add to or reject any bylaws provided such bylaws which have been

- d) To deposit such funds of the society as may not be immediately required in such manner as may be determined by the Governing body from time to time subject to any statutory restrictions and realize or vary such investments.
- e) To appoint, remove or suspend employees of all categories of the society and to determine their power and duties from time to time, fix remuneration and other term of the employees.
- f) To delegate any of its powers to such committees or sub-committees as it may constitute consisting of such members as it may decide.

The Governing body may not act contrary to decisions made at Annual General Meetings and shall refer various matters to the first following Annual General Meeting of members for final approval.

10. Meeting of the Governing Body:

The Governing body shall meet as and when a meeting is convened by the Chairman or is requisitioned by at least 3 (Three) members of the Governing body provided that it shall meet at least once in every 3 (Three) months. The Governing body meetings will take place either at the registered office or at such other location as may be decided by the Governing body from time to time.

11. Notice for Meeting:

At least 10 (Ten) working days' written notice shall be given to all the members of the Governing body for convening Governing body meetings. The meeting may be called without notice by the Chairman in case of exigencies.



12. Quorum for Meeting:

At least 25% members of the Governing body entitled to vote and present in person shall constitute valid quorum of the meeting. In the event that no quorum is present within 60 (sixty) minutes after the time appointed for holding the meeting, the Governing body meeting shall stand adjourned to the same place, same time and same day in the next week. In the event the place and/or time have to be changed, a notice shall be given to the members duly intimating the change in the place and/or timing of the meeting. If at the adjourned meeting, the quorum is still insufficient, the members present shall be

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constitute the quorum and the meeting shall proceed with the business on the agenda except for amendment in the Memorandum and Rules of the society.

13. Decisions:

All the decisions during the Governing body meeting shall be taken by simple majority. In case of equality of votes, the Chairman shall have a casting vote.

14. Resolution by Circulation:

A resolution passed by the majority of the members of the Governing body after it is circulated amongst all the members who for the time being are present in India shall be effective and binding as if the said resolution has been passed at a meeting of the Governing body.

15. Office Bearers:

15.1. The society shall have the following office bearers:-

- a) Chairman
- b) Vice-Chairman
- c) Secretary
- d) Treasurer
- e) Members (minimum: 1 and maximum: 4)
- f) The Norwegian Ambassador to India
- g) The Commercial Counsellor



15.2. Names for election to the office bearer shall be proposed and seconded at the Annual General Meeting and their election shall be done by way of voting. A simple majority of the members present and voting at the Annual General Meeting shall elect the office bearer of the society and shall decide upon the term of the office bearer.

15.3. The elected members shall nominate and appoint among themselves, the post of Chairman, the Vice-Chairman and the Governing body members at the first Governing body Meeting to be held within 2 (Two) weeks of election to the Governing body/office bearer.

16. Duties of Office Bearers:

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the members present and voting at the Annual General Meeting shall elect the office bearer of the society and shall decide upon the term of the office bearer.

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16.1. The Chairman shall have following duties:-

- a) To act as Chairman at all Governing body and Annual General Meetings and shall be responsible for the proper conduct of business at such meetings;
- b) To have a second and casting vote at Annual General Meetings and Governing body meetings;
- c) To propose an annual activity plan for the society which could include the following:
 - Arrange Norway- Asia Business Summits on a rotational basis;
 - Arrange Annual Seafood dinner;
 - Arrange breakfast meetings or lunch meetings when relevant CEOs/dignitaries or management groups visiting India;
 - Arrange company meetings/site visits of interest to the members;
 - Arrange meetings for internal information exchange and advice;
 - Arrange meetings with Indian authorities to inform about new laws and regulations which have influence on the member activities;
 - Arrange annual dinner at the Embassy where the members can book tables for their business associates; and
 - Any other relevant activities.

16.2. The Vice-Chairman shall have following duties

- a) To assist the Chairman in all his duties and responsibilities, and
- b) To act as chairman of the Governing body and Annual General Meetings in the absence of the Chairman and exercise the casting vote rights in his place.

16.3. All Governing body members shall render assistance in the general administration of the society and perform duties assigned to them by the Governing body from time to time.

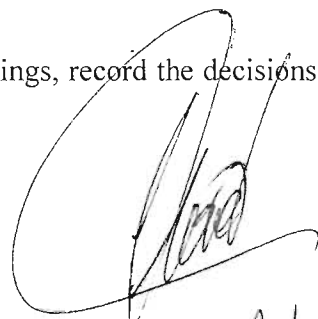
17. **Secretary:**

The Secretariat function shall be carried out by a person appointed/nominated/hired by the Governing body. In case of any vacancy, the Governing body shall decide who shall carry out the secretariat function.

The Secretary shall have following duties;

- a) To keep all records of the society;
- b) To attend all Governing body and Annual General Meetings, record the decisions and minute them for approval;

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The Secretariat function shall be carried out by a person appointed/nominated/hired by

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- c) To be responsible for keeping accurate and up-to-date Register of Members of the society and notify the relevant statutory authorities within 2 (Two) weeks of any changes in the office bearers;
- d) To keep minutes of all Annual General Meetings and Governing body meetings and circulate them accordingly;
- e) To maintain register of members.
- f) To be a co-signatory to all cheques issued by the society. The other co-signatories shall be the Chairman or the Vice-Chairman or the Commercial Counsellor. Only 2 (Two) of the 3 (Three) signatories shall be required to issue the cheques, one of which must include the Secretary;
- g) To establish and maintain a webpage for the society;
- h) To perform such other functions as may be assigned by the Governing body from time to time.

18. Treasurer:

The Treasurer shall have following duties:-

- a) To keep the accounts of all funds collected, and disburse the funds on behalf of the society;
- b) To keep an account of all monetary transactions and be responsible for their correctness;
- c) To issue and sign receipts, vouchers and other related documents for funds received on behalf of the society;
- d) To prepare financial reports or statements which are required to be submitted at each Governing body meeting and annual statement of income and expenditure and balance sheet as of 31st March each year for submission to the Annual General Meeting;
- e) To deposit all money and other valuables belonging to the society in such bank or banks as may be designated or approved by the Governing body except such sum in cash, the amount of which shall be fixed by the Governing body from time to time, to meet petty cash expenses on behalf of the society on day to day basis;

19. Financial Year:

The Financial Year of the society shall begin on 1st April every year and shall end on to 31st March next year, on which date the accounts of the society shall be closed.

20. Audit:



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cash, the amount of which shall be fixed by the Governing body from time to time, to meet petty cash expenses on behalf of the society on day to day basis;

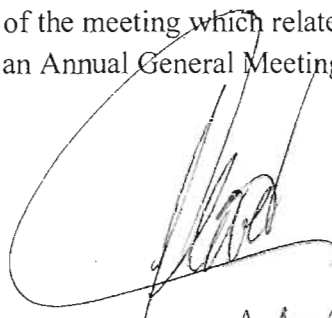
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The annual accounts of the society shall be audited by the Chartered Accountants appointed by the society.

21. General Body of the Society:

- 21.1 The General body of the society shall consist of all the members of the society. The Annual General Meeting of the members shall be held not later than 30th September of each year or on a day to be fixed by the Governing body.
- 21.2 25% members entitled to vote and present in person shall constitute the valid quorum for holding a meeting of the General body and no business shall be transacted at any General Meeting unless the requisite quorum is present.
- 21.3 In the event that no quorum is present within 60 (Sixty) minutes after the time appointed for holding the meeting, the Annual General Meeting shall stand adjourned to the same place, same time and same day in the next week. In the event the place and/or time have to be changed, a notice shall be given to the members duly intimating the change in the place and timing of the meeting. If at the adjourned meeting, the quorum is still insufficient, the members present shall constitute the quorum and the meeting shall proceed with the business on the agenda except for amendment in the Memorandum and Rules of the society.
- 21.4 Special and Honorary members may also be entitled to attend the Annual General Meetings. Substitutes for the representative of Company Members shall be counted towards the quorum only in the absence of the duly appointed representative of a voting member, provided that he/she can submit a written authorization from his/her company.
- 21.5 Any person, who is not the member of the society, may attend the Annual General Meeting subject to invitation from the Chairman. However, he shall not be entitled to participate or vote in the meeting.
- 21.6 The Secretary shall send at least 1 (One) month's prior notice to the members for holding the Annual General Meeting. The notice of the meeting shall be accompanied by the agenda of the meeting, annual report, statement of accounts and budget to be discussed, at the Annual General Meeting. The above documents shall also be placed in the registered office of the society.
- 21.7 Any member who wishes to add any new item to the agenda of the meeting which relates to society or its members and which can only be discussed at an Annual General Meeting,




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may do so by giving to the Secretary minimum 10 (Ten) working days notice prior to the day when Annual General Meeting is scheduled to be held.

21.8 The following business will be considered at the Annual General Meeting:

- a) to receive and consider the annual report and statement of accounts for the preceding financial year and budget for the current financial year;
- b) to elect the Governing body members for the next term;
- c) to appoint an auditor of the society;
- d) to approve the annual activity programs and policies;
- e) To discuss and to decide all such matters and issues which are directly or indirectly related to the affairs of the society; and
- f) To transact any other business which have been properly brought forward at the meeting.

21.9 Except otherwise stipulated, voting shall be by simple majority of the members present in person and entitled to vote. The voting at an Annual General Meeting shall be by show of hands unless requested by a majority of members present in person; the voting shall be by secret ballot. Each voting member shall be entitled to a single vote.

22. Extraordinary General Meetings:

22.1 The Governing body may at any time call an Extraordinary General Meeting to discuss any special/important matter, and shall do so within 14 (Fourteen) working days upon the requisition in writing by not less than 25% of the total voting members of the society.

22.2 The provision applicable to Governing Body shall apply mutatis mutandis to general meetings.

23. Use of Funds:

23.1 All monies accumulated and arising from the entrance and subscription fees payable by the members under the Rules shall be applied to defray expenses for the administration of the society.

23.2 The funds of the society shall not be used to pay the fines/penalties imposed upon the members who have been convicted in Court.

23.3 The society shall not engage in any trade union activity as defined in any written law relating to trade unions for the time being in force in India.

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23. USE OF FUNDS.

23.1 All monies accumulated and arising from the entrance and subscription fees payable by



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- 23.4 The society shall not indulge in any political activity or allow its funds and/or premises to be used for political purposes.
- 23.5 The society shall not attempt to restrict or interfere with trade or make directly or indirectly any recommendation to, any arrangement with its members which has the purpose or is likely to have the effect of fixing or controlling the price or any discount, allowance or rebate relating to any goods or service which adversely affects consumer interests.
- 23.6 The society shall not engage in any kind of activities that are against the national interest of India and/or Norway.
- 23.7 Travelling costs related to meetings shall be incurred by the individual members of the Governing body on their own.

24. Annual List:

Every year a list of Governing body office bearers and members shall be filed in the office of Registrar of Societies, Delhi as required under section 4 of the Societies Registration Act, 1860.²

25. Interpretation:

In the event of any question or matter arising out of any point pertaining to day-to-day administration of the society which is not expressly provided for in the Rules of the society, the Governing body shall be entitled to determine such question or matter in its discretion, and the Governing body's decision shall be final unless it is reversed at an Annual General meeting of the members.

26. Annual Report:

The Governing body shall draw up a yearly report on the activities of the society which shall be presented at the Annual General Meeting.



² 4. Annual list of managing body to be filed

Once in every year, on or before the fourteenth day succeeding the day on which, according to the rules of the society, the annual general meeting of the societies is held, or, if it rules do not provide for an annual general meeting, in the months of January, list shall be filed with the Registrar of Joint Stock Companies, of the names, addresses and occupations of the governors, council, director, committee, or other governing body then entrusted with the management of the affairs of the society.

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27. Amendment:

- 27.1 Any amendment in the Memorandum or Rules of the society shall be carried out in accordance with the procedure laid down under sections 12 of the Societies Registration Act 1860.³
- 27.2 Any alteration in the contact details as mentioned in the application form (postal address, email address etc.) of any member shall be notified in writing to the Secretary. A notice to any member sent by e-mail to his/her address in the Register of Members shall be deemed to be duly delivered.
- 27.3 The Company Member should immediately notify the Secretary about any change in its authorized representative.
- 27.4 Special and Honorary members shall not be entitled to vote for amendments to the Constitution.

28. Legal Proceedings:

The society may sue or be sued in the name of its Chairman as required under section 6 of the Societies Registration Act, 1860.⁴

29. Income not to revert:

³ 12. Societies enabled to alter, extend or abridge their purposes

Whenever it shall appear to the governing body of any society registered under this Act, which has been established for any particular purpose or purposes, that it is advisable to alter, extend, or abridge such purpose to or for other purposes within the meaning of this Act, or to amalgamate such society either wholly or partially with any other society, such governing body may submit the proposition to the members of the society in a written or printed report and may convene a special meeting for the consideration thereof according to the regulations of the society;

but no such proposition shall be carried into effect unless such report shall have been delivered or sent by post to every member of the society ten days previous to the special meeting convened by the governing body for the consideration thereof, nor unless such proposition shall have been agreed to by the votes of three-fifths of the members delivered in person or by proxy, and confirmed by the votes of three-fifths of the members present at a second special meeting convened by the governing body at an interval of one month after the former meeting.

⁴ 6. Suits by and against societies

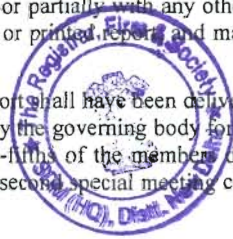
Every society registered under this Act may sue or be sued in the name of President, Chairman, or Principal Secretary, or trustees, as shall be determined by the rules and regulations of the society and, in default of such determination, in the name of such person as shall be appointed by the governing body for the occasion:

PROVIDED that it shall be competent for any person having a claim, or demand against the society, to sue the President or Chairman, or Principal Secretary or the trustees thereof, if on application the governing body some other officer or person be not nominated to be the defendant

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The income of the society shall be applied solely towards the promotion of the objects of the society as set out in its Memorandum and no portion thereof shall be paid or transferred directly or indirectly to the persons who at any time are or have been members of the society or to any of them or any person claiming through any of them.

30. Dissolution:

30.1 The society may be dissolved in accordance with procedure laid down under sections 13 and 14 of the Societies Registration Act, 1860.⁵

30.2 In the event of the society being dissolved as provided above, all debts and liabilities legally incurred on behalf of the society shall be fully discharged, and disposal of the remaining funds shall be donated to an approved charity/charities in India as decided by the members at the AGM.

31. Exclusion of Personal Responsibility:

No member of the Governing body shall be answerable or personally liable for any loss arising from the administration or application of funds and properties of the society unless such loss or damage is caused through willful default, breach of trust or culpable negligence on his part.

32. Application of the Act:

All the provisions of the Societies Registration Act, 1860, as extended to the National Capital Territory of Delhi will apply to the society.

33. Essential Certificate:

We undersigned persons; Chairman, Secretary and Treasurer of the Governing body certify that this is a correct copy of Rules and Regulations of Norwegian Business Association (India).



⁵ 14. Upon a dissolution no member to receive profit

If upon the dissolution of any society registered under this Act there shall remain, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members of the said society or any of them, but shall be given to some other society, to be determined by the votes of not less than three-fifths of the members present personally or by proxy at the time of the dissolution, or in default thereof, by such court as aforesaid:

Clause not to apply to Joint-stock Companies : Provided, however, that this clause shall not apply to any society which has been founded or established by the contributions of share-holders in the nature of a Joint-stock Company

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certify that this is a correct copy of Rules (and Regulations) of Norwegian Business

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NAME

- a) Willy E. Praet
- b) Derick Dias
- c) Arti Bhatia

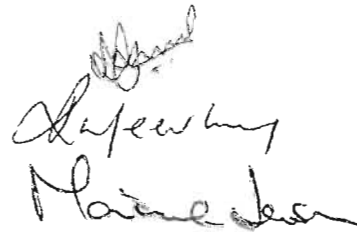
SIGNATURE



Arti Bhatia

WITNESS

ASHESH AGARWAL
RAJEEV KUL
MARIANNE JENSEN



PLACE: NEW DELHI

DATED: 13.09.2017

CERTIFIED COPY

