

# BYE- LAWS OF INDIAN SCHOOL OF BUSINESS ALUMNI ASSOCIATION

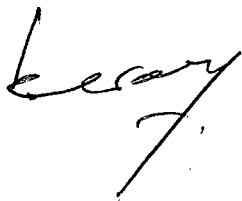
## CHAPTER – I

### 1. Short title and Application

- (a) These Bye-laws may be called the Bye-laws of the "INDIAN SCHOOL OF BUSINESS ALUMNI ASSOCIATION"
- (b) The provisions of these Bye-laws apply to the INDIAN SCHOOL OF BUSINESS ALUMNI ASSOCIATION". All present and/or future students of the Indian School of Business viz Post Graduate Programme in Management, PGP Max Programme, doctoral and post-doctoral students who have graduated from the Indian School of Business, exchange students who have spent 1 Term (6 weeks) or more at the ISB, other full-time students who have graduated from the ISB shall be eligible to be member of the INDIAN SCHOOL OF BUSINESS ALUMNI ASSOCIATION".
- (c) Admission of a person to the association will signify that these bye-laws are accepted, ratified, and shall be binding on and will be complied with.
- (d) The ISB Alumni Association will work under the guidelines of the ISBAA Constitution dated June 11, 2004 and amended from time to time. In case of a conflict between these Bye-Laws and the constitution, these Bye-Laws will prevail.

### 2. Definitions

- I. In these Bye-laws, unless the context requires otherwise.
  - (a) "Act" means the Andhra Pradesh Societies Registration Act 2001 as amended from time to time;
  - (b) Alumni means All past students of the Indian School of Business viz Post Graduate Programme in Management, PGPMAX Programme, doctoral and post-doctoral students who have graduated from the Indian School of Business, exchange students who have spent 1 Term (6 weeks) or more at the ISB, other full-time students who have graduated from the ISB
  - (c) "Association" means INDIAN SCHOOL OF BUSINESS ALUMNI constituted by its Alumni "
  - (d) "Board" means the Managing Board referred in Chapter IV consisting of senate members and co-opted members each of whom shall be an Alumnus and member of the association, except the head of alumni relations at ISB, who shall be a co-opted member of the Board irrespective of whether he/she is an alumnus or not;



- (e) "Chapter" means The Chapter of the Association for a city or an area as constituted and formed by the bye laws and rules of the Association.
- (f) "Common expenses" shall mean the expenses that will be incurred by the Board for the day to day running and administration of the Association.
- (g) "Co-opted members" shall mean the members who have not been elected, but are co-opted by the senate to be part of the Board of the association.
- (h) "Majority of Members" means majority of Members and present and voting in any meeting of the Association where they are eligible to vote.
- (i) "Member" means Alumnus who is admitted as a member of the Association.
- (j) "Registrar" or "Competent Authority" means the member so designated in the Act.
- (k) "Rules" means The Andhra Pradesh Societies Registration Act 2001 Rules as amended from time to time.
- (l) "Rules Of Association" means rules of the Association as amended from time to time.
- (m) "Section" means a Section of the Act.
- (n) "Senate" refers to the elected Members of the Board.

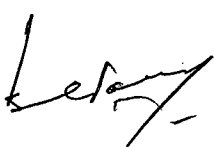
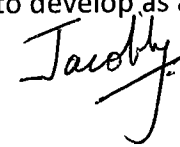
II. Words and expressions used in these Bye-laws but not defined therein shall have the meaning respectively assigned to them in the Act and/or the Rules and Rules of Association i.e. the Constitution dated June 11, 2004.

### 3. Registered Office

The registered office of the Association shall unless changed be at Indian School of Business, Gachibowli, Hyderabad.

### 4. Objects Of Association

- (a) To be and to act as the Association of Alumni of INDIAN SCHOOL OF BUSINESS HYDERABAD INDIA or any of its branches as recognized by the Board
- (b) Promote, facilitate and develop stewardship leading to meaningful relationships between alumni and School, as well as between alumni across classes – strengthen the network
- (c) To further the interests of the Indian School of Business and to facilitate the school to develop as a world class institution;

- (d) To encourage the continued flow of outstanding student candidates to the Indian School of Business;
- (e) To assist the Indian School of Business in keeping its curriculum and educational programs relevant to the needs of industry practitioners;
- (f) To serve as a support network for current students of the Indian School of Business in the advancement of their careers, and to actively promote the school among prospective recruiters;
- (g) To develop a strong organization able to further the career goals and enhance networking among the ISB graduates, and to provide continuing education and other services;
- (h) To promote the public visibility of the ISB globally;
- (i) To advance the level of public and private financial support of the ISB;

#### **5. Members Of Association**

- (a) Subject to clause (b) and clause (c) below, all 'Alumni' shall be eligible to be the members of the Association on payment of fee during admission to ISB.
- (b) Certain category of alumni shall be eligible for waiver of membership fees based on specific approval by the Board. Such members will have no voting rights.
- (c) Persons who have already become members of the ISBAA without paying the membership fee will continue to be considered full-fledged members of the ISBAA. These members include only the PGP graduating class of 2002 and the non-paying members of the class of 2003.
- (d) Every member shall be subject to the rules of the Association.

#### **6. Member To Receive Copy Of The Bye Laws And Rules Of The Association**

Each Member shall be entitled to receive a copy of the Bye-laws and rules of association on payment of such fees as the Board may fix from time to time.

#### **7. Joint Members**

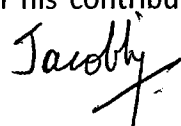
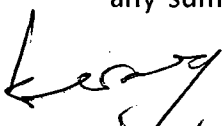
There will be no Members of two or more persons jointly.

#### **8. Register Of Members**

The Association shall maintain a "Register of Members".

#### **9. Disqualifications**

No Member shall be entitled to vote on the question of the election of members of the Board or the President /Chairperson, Secretary, Treasurer or any other office bearer or be entitled to stand for election to such office if he is in arrears of any sum due from him in respect of his contributions to Association, for more



than sixty days on the last day of the year preceding the year in which the elections to the Board would take place.

The membership of a member shall be terminated only after receiving a communication in this regard from the Dean of the Indian School of Business ("ISB"). Alumni Relations office is responsible for recommending the termination of membership of any member who is convicted of an offence of moral turpitude or does any act that is in the nature of demeaning the Association or the Indian School of business. ISBAA will provide its inputs to Alumni Relations and/or the Dean of ISB based on the information available with the association. ISBAA shall then act on the decision taken by the Dean of ISB.

## **CHAPTER II**

### **VOTING AND QUORUM**

#### **10. Voting**

Every member who has paid the membership fees is eligible to vote. Voting shall be on a head count percentage basis, where one member will have one vote.

#### **11. Quorum**

- (a) Except as otherwise provided in these Bye-laws, the presence, in person, of Members of not less 25 or 10% members, whichever is less, shall constitute a quorum for any general meeting of the Association.
- (b) The presence, in person, of Members of not less 200 shall constitute a quorum for any special meeting of the Association.

#### **12. How Votes May Be Cast**

Votes shall be cast in person or online (electronic) mode.

## **CHAPTER III**

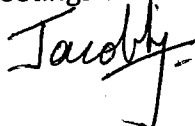

### **ADMINISTRATION**

#### **13. Powers And Duties Of Association**

The Association will have the responsibility of administration of the " INDIAN SCHOOL OF BUSINESS ALUMNI ASSOCIATION ", including specifically approving the annual budget, establishing and collecting fees and arranging for the management of the Association in an efficient manner.

#### **14. Frequency & Place Of Meetings**

The Association will meet atleast once a year for the Annual Meeting. Additionally, general meetings can be called by the Board, as required. Meetings



of the Association shall be held at suitable place convenient to the Members as may from time to time be designated by the Board.

#### **15. Annual Meetings**

The accounting year of the Association shall be from 1st April to 31st March, The First Annual Meeting of the Association shall be held within six months from the date of incorporation of association. Thereafter, the annual meetings of the Association shall be held within 6 months of closing of account. At such meetings the Members may transact such business of the Association as may properly come before them.

#### **16. Special Meetings**

It shall be the duty of the Secretary to call a special meeting of the Members as directed by a resolution of the Board or upon a petition signed by a minimum of 10% of total Members or 500 Members, whichever is lower, and having been presented to the Secretary at least 21 days before the date of the proposed meeting or at the request of the Register of Societies, or as the case may be, the Registrar or any officer duly authorised by him in this behalf. The notice of any special meeting shall state the date and the time and place of such meeting and the purpose thereof. No other business shall be transacted at a special meeting except as stated in the notice without the consent of four-fifth of the members present in person.

#### **17. Notice Of Meetings**

It shall be the duty of the Secretary to mail or email or send by postal delivery a notice of each annual or special meeting, stating the purpose thereof as well as the date, time and place where it is to be held, to each member, at least 15 days prior to such meeting.

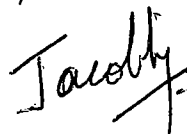
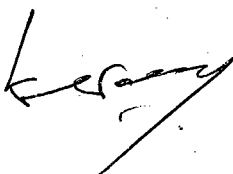
The notice sent on the email address of the Member, as per the official records of the Association, shall be a valid notice for all purposes and intention.

The mailing or sending of a notice in the manner provided in this Bye-law shall be considered notice served.

#### **18. Order Of Business**

The order of business at all meeting of the Association and Board shall be as follows:

- (a) Roll call
- (b) Election of the Chairperson of the meeting
- (c) Ratification of the elections held in the last 6 months with retrospective effect (whenever applicable)



- (d) Reading of the notice convening the meeting
- (e) Reading of the minutes of the last preceding meeting.
- (f) Report of the Board, if any.
- (g) Report of committees, if any.
- (h) Unfinished business, if any.
- (i) New business.
- (j) Any other business, with the permission of the Chairperson of the meeting.

## **CHAPTER IV**

### **MANAGING BOARD**

#### **19. Management Of Association**

The affairs of the Association shall be governed by Managing Board ("**Board**").

#### **20. First Board**

The First Board shall consist of:

1. President (Chairperson of Senate)
2. Vice President (Vice Chairperson)
3. General Secretary
4. Joint Secretary
5. Treasurer

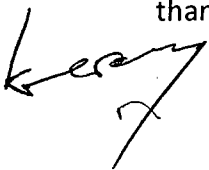
being the representatives of the Association, referred to as the Senate. As soon as convenient, and in any event within a period of twelve months from the date of incorporation, the First Board shall call the first annual meeting for election of the Members of the First Board.

#### **21. Composition Of The Board**

The Board shall consist of not less than 7 members and not more than 11 members.

Only an alumni who is a member of the ISBAA for atleast three years is eligible to stand for elections and become a member of the Board (Senate).

The Elected members of the Board in its duly conveyed meeting may by a resolution passed by majority of elected Board members present and voting subject to other terms and conditions of these bye laws appoint a person by co-option to be a member of the Board. At any given time there cannot be more than four members of the Board who are co-opted.



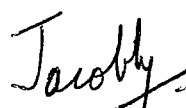
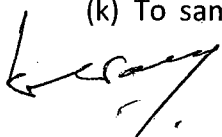
## **22. Powers And Duties Of Board**

The Board shall have the powers and duties necessary for the administration and control of the affairs of the Association, and may do all such acts and things as are not by law or by these Bye-laws directed to be exercised and done by the general body of the Members .

## **23. Other Powers & Duties**

In addition to duties imposed by these bye-laws or by resolutions of the general body of the Association, the Board shall be responsible for the following that is to say:

- (a) manage day to day affairs of the Association
- (b) to receive, invest and deposit monies for achieving the objects of the Association
- (c) to make Contributions which will be payable by the Association:
  - i. for meeting the current expenses of the Association;
  - ii. for reserve fund;
  - iii. which the Board may consider necessary in accordance with the provisions of these Bye-laws and the Act;
- (d) Ensure transfer of membership fees collected by ISB and due to the Association within 3 months of membership commencement. Further, Board is authorized to collect contributions from Members as and when necessary
- (e) To frame administrative rules and regulations for the Association consistent with the provisions of the said Act, and these Bye-laws.
- (f) To establish its Chapters in India and overseas.
- (g) Designation, employment, remuneration and dismissal of the personnel/ agency necessary for the proper running of Association, and its various chapter;
- (h) To open and operate upon the Bank Account/s in such names as may be determined from time to time by the Board;
- (i) To provide for the manner in which the audit and accounts of the Association shall be carried out;
- (j) To inspect the accounts kept by the Secretary and/or the Treasurer, examine the registers and account books and to takes steps for the recovery of all sums due to the Association;
- (k) To sanction working expenses, count cash balance and deal with other



miscellaneous business;

- (l) Ensure that cash book is maintained as and when the transactions occur and the same is verified and signed by a person authorised in this behalf;
- (m) To hear and deal with complaints.
- (n) To appoint consultants and advisors as required from time to time
- (o) To frame rules of the Association.
- (p) By a resolution delegate the above Powers to President or Secretary jointly or singularly with another member of Board.
- (q) To provide for and do all and/or any of the matters provided in the Act and the Rules. Further, to act in compliance with the administrative rules and regulations that may be adopted by the Board in accordance with the provisions of the said Act.

#### **24. Secretary General**

The Board may appoint for the Association a secretary general, on terms and conditions as determined by the Board to perform such duties and services as the Board shall decide.

The Secretary General shall always be under the supervision of the Board and shall be answerable to the Board.

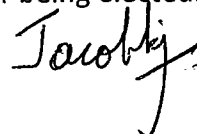
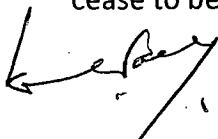
#### **25. Election And Term Of Office Bearers**

All the elected members of the First Board (senate) shall retire upon election of the new Board members (unless they are re-elected). Elections shall be held once in every two years. Elections for senate and the chapters conducted by online voting shall be ratified at general meetings with retrospective effect.

The co-opted members of the Board shall retire one year after their appointment but shall be eligible for re-nomination for one more year. A co-opted member of the Board who has enjoyed two consecutive terms shall not be eligible to be re-nominated for a consecutive third term. The retiring Board shall hold office until their successors are elected or appointed as aforesaid. The appointment of each co-opted member of the Board shall be voted upon individually by a separate resolution of the Board.

#### **26. Vacancies**

Vacancies caused by death, resignation or for any reason inclusive of removal of a member of the Board by a vote in the meeting of the Association shall be filled in by a majority-vote of the remaining members of the Board, even though they may constitute less than the required quorum and each person so appointed shall cease to be a member of the Board, on a successor being elected.





## **27. Removal/Impeachment Of Board Members**

Any board member whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

A Senate Officer (elected member of the board) may be impeached by a vote of the members of the Association, who choose to vote in a web based secret ballot. The quorum for such a vote shall be 250 members. Such a vote must be preceded by a 1 month advance written notification to the Senate Secretary, brought forward by any one of the members of the Association. The Secretary will entertain such an impeachment proposal only if the proposal is accompanied by the signatures of at least 100 members of the ISBAA. If an impeachment proceeding against a member fails, no further impeachment proceedings against that member will be entertained for a period of 6 months following the failure of the impeachment proceedings.

The elected board members (senate) may remove from office any co-opted members of the board by a two-thirds vote of the elected members of the Senate who cast ballots for this proceeding. The quorum for such a vote shall be 3 members. A proper process of notification to the respective Board member shall be followed before this is put to vote.

## **28. Organisation Meeting**


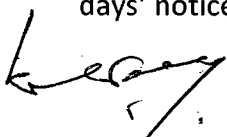
The first meeting of a newly elected Board shall be held within thirty working days of election at such place as shall be fixed by the Board at the meeting at which such board members were elected and no notice shall be necessary to the newly elected board in order to legally constitute such meeting, provided a majority of the whole Board shall be present.

## **29. Regular Meetings**

Regular meetings of the Board may be held at such time at the Association office or any other place decided by board or by audio/videoconferencing as shall be determined, from time to time, by the majority of members of the Board, but at least two such meetings shall be held during each year. Notice of regular meetings of the Board shall be given to each member, personally or by mail, electronic mail or telegraph, at least fifteen working days prior to the day named for such meetings.

## **30. Special Meetings**

Special meetings of the Board may be called by the Secretary on working seven days' notice to each member of the Board given personally or by written mail by



post or courier or any other mode of recognized service including electronic mail and it shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called on the written request of at least three or one third members of the Board.

### **31. Waiver Of Notice**

Before or at any meeting of the Board any, board member may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. The Board may also pass any resolution by circulation and without convening a meeting of the Board on matters which do not affect the objects of the Association. The resolutions dealing with the routine administrative matters may be passed by resolution by circulation and without convening a meeting of the Board.

### **32. Quorum**

At all meetings of the Board, one third of the total strength of the members of the Board, subject to a minimum of 3 members shall constitute a quorum for the transaction of business and the acts of the members of the Board present at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board, there is no quorum, the meeting shall stand adjourned. At any meeting, any business which might not have been transacted at a meeting previously called may be transacted without further notice, provided the condition of the quorum is fulfilled.

### **33. Fidelity Bonds**


The Board may require that all officers and employees of the Association handling or responsible for Association funds shall furnish a undertaking that they will use and disperse funds for the object of association and as permitted by these bye laws and/or as authorized by Board.

## **CHAPTER-V**

### **OFFICERS**

#### **34. Designation**

The principal officers of the Association shall be a President (Chairperson), Vice President (Vice-Chairperson), Secretary and a Treasurer, all of whom shall be elected members of the Board. The Board may if they so think fit appoint an Assistant Treasurer, an Assistant Secretary and such other Officers as in their



judgment may be necessary. The offices of Treasurer and Secretary may be filled by the same person.

### **35. Election Of Board Members**

The Senate members of the Board who have been elected shall hold office for a period of two years subject to terms of these Bye Laws, Rules of Association (the constitution) and the Act. The elected members of the Board can offer themselves to be re-elected for a maximum of one more term.

### **36. President/Chairperson**

The President (Chairperson) shall be the Chief Executive Officer of the Association. He/ she shall have all of the general powers and duties which are usually vested in the office of President of an Association, including, but not limited to, the power to appoint committees from among the Members from time to time as he/ she may in his/her discretion, decide to be appropriate, to assist in the conduct of the affairs of the Association. The President shall discharge all duties and functions subject to the directions, superintendence and control of the Board.

### **37. Vice President/Vice Chairperson**

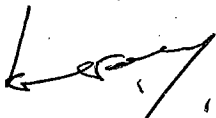
The Vice President shall take the place of the President and perform his/ her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act on an interim basis. The Vice President, shall also perform such other duties as shall from time to time be imposed upon him / her by the Board.

### **38. Secretary**

The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association. The Secretary shall publish the minutes of the meetings within a week from the date of the meeting. He / she shall have charge of such books and papers as the Board may direct, and he / she shall, in general, perform all the duties incidental to the office of Secretary. The Secretary shall also carry on all correspondence and discharge all duties and functions of the Board subject to the directions, superintendence and control of the Board.

### **39. Treasurer**

The Treasurer shall be responsible for the funds and securities of the Association and shall also be responsible for keeping proper, full and accurate accounts of all receipts and disbursements in account books relating to the Association. The



Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit, of the Association in the Bank or safe deposit vaults as may from time to time be designated by the Board. The Treasurer shall discharge all duties and functions subject to the directions, superintendence and control of the Board.

## **CHAPTER VI**

### **OBLIGATION OF THE MEMBERS**

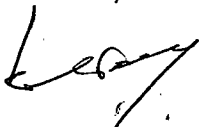
#### **40. Contribution**

- a. Subject to clause 5(b) and 5(c), all Members are obliged to pay a one-time lifetime membership fee to meet all expenses of common or general nature and contingency. Such contributions shall include payments to a General Operating Reserve and a Reserve Fund.
- b. The membership fee will be collected by ISB on behalf of ISBAA. Once the student graduates, the amount will be transferred to ISBAA.
- c. Contributions shall generally be used for the following;
  - a. Contribution for the Reserve Fund (80% of lifetime membership fees collected)
  - b. Contribution for the Current Fund (20% of lifetime membership fees collected)
  - c. Any other specific contributions, sponsorships or donations received, shall by default, be a part of the Current Fund, unless otherwise mentioned by the contributor or assigned by the Board.
- d. Any other Contributions will be payable as may be levied by the Board in accordance with the provisions of the Act, and the Bye-laws and Rules of Association.
- e. In the event of there being delay in payment of any of the aforesaid Contributions compound interest, with monthly rests, will be payable at the rate of 18% per annum or at such other rate as the Board may from time to time prescribe.
- f. Any interest earned from Bank, Member or School on account of deposit of any fund (Reserve or Current) shall, by default, accrue to the Current Fund.

#### **41. Reserved Fund**

There shall be a reserve fund. The Senate shall be entitled to use the aforesaid fund for meeting major expenses such as

- a) contingency support for members
- b) website upgradation



- c) purchase of fixed assets
- d) Any other purpose that the Board considers necessary

#### **42. Current Funds**

There shall be a fund for current expenses of the Association. This fund shall be used for the following purposes,

- a) To meet common expenses including expenses towards administration and running of the Association.
- b) Meeting the expenses of the Association.
- c) Contribution towards cess, taxes, dues, charges payable to Government/ statutory authorities.
- d) Scholarships
- e) Organising events, travel, printing stationery, venue bookings, food, accommodation etc.
- f) Any other expenses decided by the senate, including but not limiting to the above

#### **43. Update of Member Information**

It shall be the duty of each Member to communicate, via email or in writing, any change in his/her contact information viz.name, email address, telephone number(s), address for communication etc.. Such change is records will be deemed complete only after a confirmation from the office of the Association is received by the Member.

#### **44. Certain Acts Prohibited**

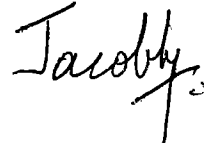
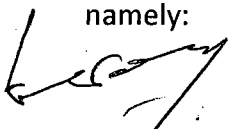
- (a) No member shall carry out any activity like raising funds, receiving contributions, opening of bank accounts, opening of offices or writing officially on behalf of Association unless permitted in writing by the Board.
- (b) No funds shall ever be applied for any purposes other than those permissible by the Income Tax Act, 1961 or in connection of Sec13(1)(c) of the Income Tax Act, 1961.
- (c) No member shall form or operate a group in the name of the Association unless permitted in writing by the Board

### **CHAPTER-VII**

#### **FUNDS AND THEIR INVESTMENTS**

##### **45. Funds**

Funds may be raised by the Association in all or any of the following ways, namely:



- a. by contributions and donations from the Members;
- b. from interest generated from Reserve Fund or Current Fund and surplus from any event ;
- c. by raising loans, if necessary, subject to such terms and conditions as the Associations, with the approval of the Competent Authority, may determine in this behalf.
- d. By way of grants as Patron Member


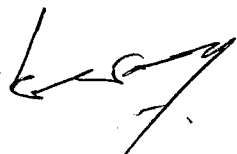
#### 46. Investment

The Association may invest or deposit its funds in one or more of the following:-

- a. in Central or a Co-Operative Bank or in the State Co-operative Bank or a Nationalised Bank or a Institution holding Banking Licence to Operate in India;  
OR  
in any of the securities specified in Section 20 of the Indian Trusts Act, 1881;
- b. All the investments shall be in accordance with Sec 11(5) of the Income tax Act, 1961 or such other legislation which has application over the association.

#### 47. Accounts

- a. A banking account shall be opened by the Board into which all monies received on behalf of the Association shall be paid, provided that the Treasurer/ Secretary may retain in his personal custody an amount not exceeding Rs. 50000/- for petty expenses. All payment above Rs.10000 /- shall be made by cheque signed by the Treasurer/ Secretary, and one member of the Board.
- b. The financial year of the Association shall be 1st April of each year to 31st March. The Association shall on or before 30th September in each year prepare and publish an audited annual financial statement for the ending 31st March of the preceding year containing:-
  - i. the profit and loss account;
  - ii. the receipts and expenditure of the preceding financial year; and
  - iii. a summary of the property and assets and liabilities of the Association giving such particulars as well as disclose the general nature of these assets and liabilities and how the value of fixed assets have been arrived at
- c. The audited financial statement shall be open to the inspection of any member of the Association during office hours and in the office of the



Association and a copy thereof, shall be submitted to the competent authority.

- d. Every financial statement shall be in such form as approved by the Board from time to time .
- e. On or before the 30th of June of every financial year, there shall be presented and approved an Annual Capital and Revenue Budget for that financial year.

#### **47. Publication Of Accounts And Reports**

A copy of the latest financial statement and of the report of the auditor, if any, shall be available in the office of the Association.

#### **48. Appointment Of Auditor**

The Association shall appoint at its general meeting, an auditor who shall audit the accounts of the Association prepared by the Board as hereinbefore provided and shall examine the annual return and verify the same and shall either sign the same as found by him to be correct, duly vouched and in accordance with law, or specially report to the Association in what respect he finds it incorrect, un-vouched or not in accordance with law.

#### **49. Power Of Auditor**

The Auditor shall be entitled to call for and examine any papers or documents belonging to the Association and shall make a special report to the Association upon any matter connected with the accounts requiring special attention.

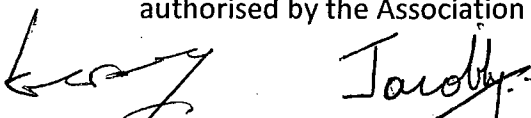
### **CHAPTER-VIII COMPLIANCE**

#### **50. Compliance**

These Bye-laws are set forth to comply with the requirements of the Andhra Pradesh Societies Registration Act 2001. In case any of these Bye-laws conflict with the provisions of the said Act, it is hereby agreed and accepted that the provisions of the Act will apply.

#### **51. Seal Of The Association**

The Association shall have a common seal which shall be in the custody of the Secretary, and shall be used only under the authority of a resolution of the Board and every deed of instrument to which the seal is affixed shall be attested for or on behalf of the Association by two members of the Board or any other person authorised by the Association in that behalf with a specific Power of Attorney.



## **CHAPTER-X**

### **AMENDMENTS**

#### **52. Amendments Of Bye-Laws**

These bye-laws may be amended by the Association in a duly constituted General Body meeting for such purpose and no amendment shall take effect unless approved by majority Members voting and present. The amendments effected by these Bye- laws shall be duly registered with the Registrar of Societies and a copy thereof shall also be duly filed in the office of the Competent Authority.

No amendment to these Bye-Laws shall take effect unless they are approved by the Commissioner of Income Tax or such other competent authority having jurisdiction over the association, as applicable.

## **Chapter XI**

### **WINDING UP**

#### **53. Winding up**

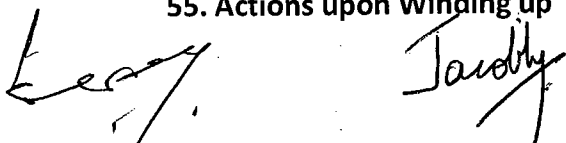
This association can be wound up only on special resolution passed by members in a duly convened meeting for the said purpose wherein two-thirds members of the association are present and such resolution is passed by a positive ballot vote by not less than two-thirds votes of the member present and voting. Such meeting shall be convened in the presence of an independent observer appointed by the Board while convening such a meeting.

A request for calling such meeting should be given in writing to the Board by 25% members of the association.

#### **54. Winding up on instruction of Dean**

Notwithstanding clause 53 above, the Association can also be wound up by an instruction of the Dean of the Indian School of Business, who shall give such an instruction only on the receipt of a resolution passed by a majority of the members present in a general meeting.

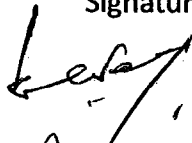
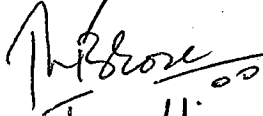
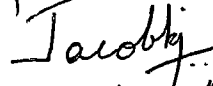
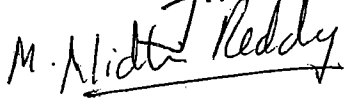
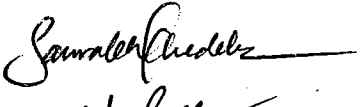
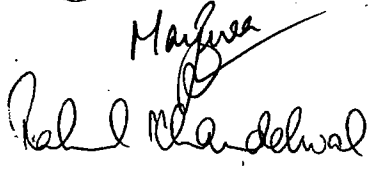


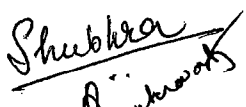
#### **55. Actions upon Winding up**





On winding up, the assets should be applied first to liquidate any liabilities or obligations of the association and the remains, if any, shall be given to such association or society which has similar objects subject to the approval of the Commissioner of Income Tax or such other competent authority having jurisdiction over the association.

IN WITNESS WHEREOF, WE THE FOLLOWING INTEND TO CONSTITUTE AND INCORPORATE THE ABOVE ASSOCIATION HAVING SUBSCRIBED TO THE ABOVE BYE-LAWS AT HYDERABAD ON THIS ..... DAY OF .....,

Name with Address	Signature
1. Kamal Narang - President	
2. Ratnakar Prabhakar Gore - Vice President	
3. Jacob Joseph K - General Secretary	
4. Nidhi Reddy Marri - Joint Secretary	
5. Saurabh Pradeep Khedekar - Treasurer	
6. Mayura Balasubramanian - Executive	
7. Rahul Khandelwal - Executive	
8. Charan Babu Samatha Chintakindi - Executive	
9. Shubhra Mehrotra - Executive	
10. Shameek Chakravarty - Executive	