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MEMORANDUM  
AND  
ARTICLES OF ASSOCIATION  
OF  
IIT BOMBAY ALUMNI ASSOCIATION

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THE COMPANIES ACT, 1956  
COMPANY LIMITED BY GUARANTEE & NOT  
HAVINING SHARE CAPITAL  
MEMORANDUM OF ASSOCIATION  
OF IIT BOMBAY ALUMNI ASSOCIATION

- I. The name of the Company is IIT Bombay Alumni Association.
- II. The Registered office of the company will be situated in the State of Maharashtra.
- III. The objects for which the Company is established are :
  - (A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION :
    1. To promote interaction amongst the Alumni members and between the Alumni and the Indian Institute of Technology, Bombay (Institute).
    2. To encourage, promote and facilitate education and research and other activities of the Institute.
  - (B) OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF THE MAIN OBJECTS :
    1. To establish, construct, equip and maintain or contribute towards establishment, equipment and maintenance of libraries and laboratories.

2. To establish, maintain, control and manage branches of the Company in India and elsewhere.
3. To subscribe and to become a member of other institutions in any part of world having objectives similar to the objectives of the Company.
4. To print, publish and circulate articles, news letters, journals, bulletins, pamphlets, posters, that the Directors in their absolute discretion deem fit/desirable for promotion and furtherance of its objectives.
5. To amalgamate or be amalgamated with any institutions having similar objects.
6. To apply to the Government, public bodies, urban, local, municipal, district and other bodies, corporations, companies or other persons for and to accept grants or money, equipment, land, buildings, donations, gifts, subscriptions and other assistance with a view to promote and further the objects of the Company.
7. To borrow or raise any money that may be required by the Company upon such terms as may be advisable or by mortgage or charge of all or any part of the property of the Company for the promotion and furtherance of the objects of the Company.
8. To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments, for the promotion and furtherance of the objects of the Company.

9. To purchase or take by way of lease, sublease, gift, exchange, hire, or otherwise acquire any moveable or immovable property in general and in particular land, buildings, workshops, laboratories, machineries, equipment, furnitures, scientific records, experimental data, libraries, plants, apparatus, appliances and any rights or privileges necessary or convenient for the promotion of the objects of the Company and to construct, erect, alter, improve, and maintain any buildings and to manage, develop, sell, demise, let, mortgage, dispose of, turn to account, or otherwise deal with all or part of the assets and rights of the company for cash and/or any other consideration for the objects of the Company.
10. To pay all expenses, preliminary or incidental to the setting up of the company.
11. To enable the Company to be recognized in any part of India or in any part of a foreign country or place.
12. To accept any bequest, gift, donation or subscription towards or to accumulate and provide a fund or an endowment and to invest the same and apply the income arising therefrom or to resort to the capital thereof for any of the objects of the Company.
13. To enter into agreement/ partnership or joint ventures or collaborations with any party either Indian or foreign in connection with attainment of main objects of the Company.
14. To establish branches and to appoint agents in India and outside for, or in connection with, all or any of the objects of the Company. Provided

that the Company shall not support with its funds or endeavour to impose on, or procure to be observed by its members or others any regulation or restriction which, if an object of Company, would make it a trade union.

(C) OTHER OBJECTS: NIL

IV. The objects of the Company extended to whole of India

V. (1) The Income and property of the Company whensoever derived, shall be applied solely for the promotion and furtherance of its objects, as set forth in this Memorandum.

(2) No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit to persons who, at any time, are or have been members of the Company or to any one or more of them or to any person claiming through any one or more of them.

(3) Except with the provisions, approval of Central Government, no remuneration or other benefit in money or money's worth shall be given by the Company to any of its members, whether officers or servant of the Company or not, except payment of out-of-pocket expenses, reasonable and proper interest or money lent, or reasonable and proper rent on premises let to the Company.

(4) Except with the previous approval by the Central Government, no member shall be appointed to any office under the company which is remunerated by salary, fees or any other manner excepted by clause (3)

(5) Nothing in the clause shall prevent the payment by the company in good faith of reasonable and proper remuneration to any of its officers or servants (not being members) or to any other person (not being a member) in return for any services actually rendered to the Company.

**VI.** No alteration shall be made to this Memorandum of Association and/or to the Articles of Association of the Company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Regional Director, Western Region, Mumbai.

**VII** The liability of the members is limited.

**VIII.** Each member shall undertake to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the Company contracted before he ceases to be member and of the costs, charges and expenses of winding up, and for adjustment of the amount as may be required not exceeding a sum Rupees One Thousand.

**IX.** True accounts shall be kept of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, and of the property, credits, and liabilities of the Company and subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the Company for the time being in force, the accounts shall be open to the

members for inspection. Once, at least in every year, the accounts of the Company shall be examined and the correctness of the Balance Sheet and income and expenditure account ascertained by one or more properly qualified auditor or auditors.

- X.** If, upon a winding up or dissolution of the Company, there remains after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other Company having objects similar to the objects of this Company, to be determined by the members of the Company at or before the time of dissolution or, in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

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