

# **THE COMPANIES ACT, 2013**

## **Memorandum of Association**

*[Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014].*

### **INDIAN MINORITIES ECONOMIC DEVELOPMENT AGENCY**

(A COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 8 OF THE COMPANIES ACT 2013)

1. The name of the company is “**INDIAN MINORITIES ECONOMIC DEVELOPMENT AGENCY**”.
2. The registered office of the company will be situated in the National Capital Territory of Delhi
3. **(A) The objects for which the company is established are:**
  1. To work on enhancing the employment and self employment opportunities for the youths and women of Minority communities by organizing them guidance, education and training on skills, educate Minority.
  2. To provide in India and elsewhere a platform that brings together NGO's related to minority development, education and economical support and other organizations both government and private, implement schemes, projects and programmes which may result in the educational, advancement render financial, legal assistance and other assistance to the backward classes and minorities, generating income for their livelihood, promote and operate schemes. providing education, technical or otherwise, training, guidance amongst, promote, defend or represent the interests of the backward classes their economic, social and educational upliftment, provide financial and other assistance to the members of Backward Classes and Minorities either directly or through other organisations to enable them to engage themselves in construction of building and production, trading and transport of the building material so as to improve their economic conditions.
  3. None of the Object of the company will be carried out on commercial basis.
  4. No object of the company will be carried out without obtaining prior approval from competent authority.

**B) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:-**

1. To advance loans to the members of Backward Classes and Minorities for establishing them in self-employment in trade and/or industry.
2. To advance loans to such members of Backward Classes and Minorities who want to start their own professions such as Doctors, Engineers, Lawyers, Architects, Chartered Accountants etc. or any other profession on personal security or any other form of security.
3. To advance loans in kind or in cash, stand guarantee, or surety on easy terms to the members of the Backward Classes and Minorities for engaging them in transportation business for earning income for their livelihood such as Auto, Tempo, Taxi, Jeep, Mini Bus, Truck, Tractor etc. or any other 2, 3 or 4 wheeler vehicles on his personnel security or on pledging or the vehicles purchased.
4. To advance loans to members of Backward Classes and Minorities individually and/or collectively i.e. as a Partnership Act,1932, as an Association registered under the Societies Registration Act,1860 or a Co-operative society Registered under the Madhya Pradesh Coroperative Act, a trust or such other organisation such as the Board of Directors may think fit for the industrial, agricultural, trades, business, commerce, profession or other skills and such other activities which are for the promotion and improvement of the economic conditions of the members of Backward Classes and Minorities on personal security as well as on the security of the assets of the activity undertaken.
5. To plan, promote and undertake on its own or in collaboration with or through such Backward Classes and/or Minorities organisations or any members of the community or other agencies as may be approved by the Board of Directors to augment .its resources and to provide employment to the members of these Communities, such programmes and projects of Agricultural Development and operations connected therewith, marketing, processing, supply and storage or agricultural produce, small scale and cottage industry, building constructions, transport and any other industrial activity.
6. To plan, promote and undertake on its own or in collaboration with or through such Backward Classes and/or Minorities Organisation for arranging/imparting latest techniques in designs/ instruments for village and cottage industries run by these classes.
  - (a) To undertake the construction of houses which may be sold to the members of the Backward Classes and/or Minorities on hire purchase basis at no profit no loss basis.
  - (b) To advance loan to the members of Backward Classes and Minorities who wants to undertake the construction of houses.
7. To export commodities produced by the members of the Backward Classes and Minorities or other projects financed by the Corporation and import of goods of any type

including plant and machinery and other implements, through the approved channels of the Government of India and the State.

8. To assist by advancing Loans/Grant/Financial Assistance to Government Agencies, Semi-Government Agencies or to the non-Government organisations for providing training including pre-examination training to the members of Backward Classes and Minorities in different trades employments and in professional education.
9. To give on hire agricultural or industrial machinery or equipment either directly to the members of Backward Classes and Minorities or through Backward Classes Organisation at no profit no loss basis.
10. To borrow money subject to such conditions as the Board may specify; to receive gifts, grants and donations; and to issue bonds and debentures.
11. To provide financial assistance to the members of -Backward Classes and/or Minorities Organisations in cash or in kind or by some other way in setting up of undertaking the agricultural development by manufacturing, repairing, servicing, selling and buying, importing and exporting, bartering, manipulating, giving on lease or hiring or improving, converting or doing anything else, the agricultural machinery and implements for all types of agricultural produce, and land of whatsoever kind and further in taking up the activities of development of dairy, poultry, carpentry and toy making, hair cutting, tailoring and embroidery, canning, basket/mudha making, leather work, tanning, cattle breeding, livestock farms, horticulture, pisciculture, sericulture, cow-keeping sheep and goats-keeping of beehives to produce and to gather honey, to do the work of milers, gardeners and other agricultural activities whatever deemed to be fit.
12. To give financial help the purchase and reclaim agricultural land and setting up of tube-wells, purchase of tractors, improved seeds, insecticides and pesticides, fertilizers and agricultural implements for the furtherance of agricultural pursuits and to grant. loans for such other activities as are conducive to the promotion of economic, social and education welfare of this community.
13. The Corporation may undertake itself the following activities following activities :- (i) The Corporation may undertake to establish its own seed/agricultural farms by purchasing the land from the Revenue Department and other sources to provide employment to the landless workers of these castes/communities on daily wages with some shares in the projects of such farms. These people may be transferred ownership rights after some specific time as decided by the Corporation at no loss no profit basis. (ii) To construct irrigation system including stopdams, tanks, drains, canals, tube wells, lift irrigation systems and made them available to the members of Backward Classes/Minorities either on payment or otherwise or to provide such assistance which may enable them to undertake by themselves these activities for earning their livelihood.

14. To exhibit all the articles of the company or produced by the members of the Community or at other projects financed or assisted by the Corporation in all agricultural and industrial shows, flower shows, displays and other exhibitions, and to have agricultural, industrial and horticultural and other magazines, exhibitions, shows and displays.
15. To run educational institutions, agricultural training institutions and publish .books, reports journals, magazines, .newspapers, periodicals, thesis, researches, writings, discoveries, documents, formulae, news and information, to take cine files, plates pictures, paintings, sketches, and to make lantern slides, transparencies, stereoscopic slides etc. and to have printing presses a litho presses and block making devices and accessories and do business as such.
16. To hold shares in any other company or association, with objects similar to its own and to have branches all over India and elsewhere.
17. To take part information, management, subsidizing supervision or control of the business or operations of any persons, associations, company or undertaking and for that purpose to act as trustees, administrators, secretaries or in any other capacity or to appoint and administrators, managers or accounts or other experts or agents.
18. To establish, purchase, acquire on lease or otherwise engineering workshops for the manufacture, fabrication/ casting, finishing, repairs, servicing and all sorts of maintenance of all types of plant, equipments, spare parts components pertaining to all sorts of agricultural production, processing and other agro-based industrial machinery, equipment and implements by giving maximum employment to these classes.
19. To set up, purchase, acquire on lease / or otherwise automobiles-cum-tractor servicing stations and/or mobile repair cum servicing units-tube-well boring and installation units, agricultural plant and equipment custom-service and activities connected with agricultural production processing and development for uplift of Backward Classes and Minorities.
20. To set up, establish and arrange branches and/or subsidiary units in connection with any of the above named activities or any other activities whether under exclusive, ownership or in partnership or in collaboration with or under some suitable arrangements, with any third party or parties, whether, within Madhya Pradesh or any part of India or elsewhere.
21. To undertake, organise and deal with any other industrial, commercial or managerial activity in respect of any inputs or output and for the betterment of the community/communities.
22. To go in for, apply for, buy or otherwise acquire and use any patents, designs copyrights, licence, concessions, conveniences, innovations, inventions, trademarks, secret devices or processes, plants, tools or machinery, new processes, monopolies

rights or such privileges which may for the time being appear to be useful or valuable for adding to the efficiency or productivity of the company's work or business or to otherwise add or constitute to the benefit of the company and the community/communities.

23. To acquire the goodwill of any business within the objects- of the company and any aids, privileges, rights, contracts, property or effects and upon any such purchase to undertake the liabilities of any company, associations or persons.
24. To advertise and give publicity to the business of the Company in all legitimate and proper ways.
25. To enter into any arrangements with any Government or authorities, municipal, Local or otherwise that appears to the company conducive to the company's objects or any of them and to obtain from any such Government or authorities any rights, privileges and concessions to carry out, exercise and to company with any such arrangements, rights, privileges and concessions.
26. To extend and enlarge the scope of the business by buying property, movable and or immovable, and to interests for the purpose of making the business more efficient and productive.
27. To establish or support or aid in establishment of associations, institutions, funds, trusts, and conveniences calculated to benefit the employees of the company or the dependents of such persons and to grant perks and allowances.
28. To acquire and undertake the whole or any part of the business, property rights and liabilities of any person/ persons, firm or company carrying on any business or similar business which the company can carry on under its memorandum as originally drafted or as altered and to arrange for the consideration for the same, and/or to reconstruct, amalgamate or enter into a merger with any company or companies having objects altogether similar to those of this company.
29. To promote or assist in promotion of company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company.
30. To construct, maintain or alter any building or factory and works necessary or convenient for the purpose of the company or for the officers or servants of the company.
31. For economic welfare of Backward Classes/Minorities and keeping in view the utilization of their skills to establish, provide, maintain or conduct or otherwise subsidies research laboratories and experimental workshops and to undertake and to carry on all scientific and technical researches, experiments and tests of all kinds and to undertake and to promote study and research, both scientific and technical, investigation and inventions by providing, subsidising and endowing or assisting laboratories, workshops, libraries,

lectures, meetings and conferences and providing the remunerations of scientific or technical professors or teachers and by providing for the award of scholarships, prize, grants, subsidies to Backward Classes/Minority students or otherwise and generally, encourage, promote and reward studies, researches, investigation, experiments, tests and inventions or any kind that may be considered likely to assist any of the business which the company is authorised to carry on.

32. To enter into pools, combinations, trade arrangements with persons or corporations, or firms doing similar business as that of the company and to enter into arrangement for sharing profits, co-operations, union of interests and mutuality of concessions.
33. To sell any patent rights or privileges belonging to the Company or which may be acquired by it and to grant licences for the use and practice of the same or any of them and to let or allow to be used or otherwise deal with any inventions, patents, privileges in which the company may be interested and deemed expedient for turning to account any inventions, patents and privileges in which the company may be interested.
34. To remunerate such persons, (not being members), or institutions and in such cases and either of cash or in other assets as may be through directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this company.
35. To create any reserve fund, insurance fund or any other special fund whether for depreciation, or repairing, improving, extending or maintaining, any other property of the company or for any other purpose conducive to the interest of the company.
36. To invest the funds of the company not immediately required in trust securities or such other investments as the company in general meeting may allow or think fit. Also to invest and deal with moneys of the company not immediately required in any manner.
37. To receive money and loan subject to section 73 of the Companies Act, 2013 upon such terms from the members of Backward Classes/Minorities and the public on general as the Company may approve it, but not to carry on any banking activities as defined in Banking Regulation Act, 1949.
38. To borrow or to raise loan from Government, Reserve Bank, other Nationalised Banks, Scheduled Banks, Co-operative Banks and Financial institutions and other bodies or to secure the payment of money in such manner as the company may think fit and in particular by issue of debenture stock perpetual or otherwise charged upon all or any of the Company's property both present and future including the uncalled capital and to purchase, re-deed or to payoff any such securities.
39. To mortgage, pledge or charge the whole or any part of the property, assets or revenues and profits of the company present or future including its uncalled capital by special

assignment or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem or payoff any such securities.

40. To remunerate any person, not being member, or company for services rendered in placing of assisting the company or about the in or formulations or promotion of the company for the conduct of its business.
41. To appoint legal and technical advisers (not being members), and to appoint the banker or bankers for the company and to pay the necessary expenses for the same.
42. To maintain hot houses, cold storage plant house, seed houses stores of manufactured or traded item of the company and receptacles and to do and promote and/or undertake all sorts of agricultural and scientific researches and to employ scientists, agriculturists, farmers, engineers, gardeners, agricultural mechanics and operators and servants and technicians of all types for the welfare and development of the business of the company.
43. To run educational institutions training institutions, research institutions, training of trainers establishment and any other establishment as may be required in due course of functioning of the Company and in furtherance of its objects, and publish books, reports journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information.
44. To appoint legal and technical advisers (not being Members), bankers for the Company and to pay the necessary expenses for the same.

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

4. The objects of the company extend to the **Whole of India**.

5. (i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

(ii) No portion of the profits, other 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 persons claiming through any one or more of them.

(iii) 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 members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

(iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

(v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;

6. No alteration shall be made to this memorandum of association 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 Registrar.
7. The liability of the members is limited.
8. The Authorised share capital of the Company is Rs. 1,00,000/- (Rupees One lac) divided into 10,000 (ten thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.
9. 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 inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
10. 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, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
11. The Company can be amalgamated, and merged only with another company registered under section 8 of the Act and having similar objects.