

MEMORANDUM OF ASSOCIATION

Amended as on 17.08.2009

**BUREAU OF INVESTMENT PROMOTION RAJASTHAN
UDYOG BHAWAN, TILAK MARG, JAIPUR 302005**

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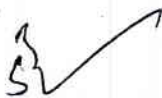
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BUREAU OF INVESTMENT PROMOTION SOCIETY

Memorandum of Association

1. The name of the bureau shall be " BUREAU OF INVESTMENT PROMOTION SOCIETY".
2. The Registered Office of the Bureau shall be situated at Udyog Bhawan, Jaipur and its jurisdiction will extend to the whole of Rajasthan.
3. In this Memorandum-
 - a) "Bureau" shall mean "Bureau of Investment Promotion."
 - b) " Central Government" shall mean the "Government of India".
 - c) "State Government" shall mean the "Government of Rajasthan".
4. The bureau is established to carry out the following objects:-
 - i) To provide information to the public in general and entrepreneurs in particular, regarding the opportunities available in the state of Rajasthan for industry, commerce, service sector, trade, business openings and participation therein.
 - ii) To disseminate the information through mass media and to create and accelerate tempo regarding the growth of the investment promotion with the help of facilities and incentives available to the entrepreneurs and the future prospect of setting up new units in the State of Rajasthan.



- iii) To search, encourage and identify the prospective entrepreneurs, technicians, artisans and investors and to motivate them in establishing units in the State of Rajasthan.
- iv) To locate and contact prospective entrepreneurs residing in or outside Rajasthan as well as those living abroad and to organise special campaigns to motivate them to set up units or participate in any industry in Rajasthan.
- v) To take special steps to organise young qualified persons interested in industrial activities and development and to take all educative and propogative steps to accelerate investment promotion and industrial development in Rajasthan.
- vi) To organize, sponsor, associate or participate in any fair, exhibition, celebration or campaign aimed at investment promotion and industrial development.
- vii) To organise training, guidance or information camps and courses for the benefit of the entrepreneurs.
- viii) To organise libraries, reference and information systems, tool rooms, demonstrations and common service centres relevant to attain the objectives of the Bureau.
- ix) To publish literature in the form of papers, case studies, reports, brochures, pamphlets, periodicals, digests, journals, project profiles or magazines and distribute these to the users, prospective entrepreneurs, artisans, other institutions and to assist other institutions engaged in such activities.
- x) To establish, develop and support centres for documentation, maintenance and supply of data, projects and information which may be useful to industries, government, entrepreneurs, or artisans.
- xi) To assist and help the entrepreneurs and investors in setting up industries, providing necessary information and knowledge regarding form of organisation, obtaining letter of intent, preparation of project report, loan application to the financial

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institutions, technical know-how, procurement of land, indigenous and imported plants and machineries and raw materials, market survey, publicity, management services and other allied services.

- xii) To co-ordinate the development and extension and promotional activities of all institutions engaged in economic upliftment and investment promotion and industrial development in the State of Rajasthan.
- xiii) To establish, maintain or manage officers, bureau, counters, rest houses, conference halls wherever required to further the cause of investment promotion and industrial development of Rajasthan.
- xiv) To review and appraise the schemes and general atmosphere prevailing particularly in Rajasthan and generally in India for investment promotion and industrial development.
- xv) To assess the progress in industries with reference to number of units, persons employed, amount of investment and value of production.
- xvi) To raise or borrow money from time to time for any objects of the bureau with or without giving any security, goods or articles or by mortgaging or pledging, charging, hypothecating, or selling or receiving on the sale of any land, building, machinery, goods, assets or revenue of the bureau present or future as the governing body may in its absolute discretion deem expedient.
- xvii) To do all such things as may be necessary, incidental or conducive to the attainment of all or any of the objects of the bureau.
- xviii) There is no profit motto involved in attainment of the above objectives.



5. The Governing Body of the Bureau shall be the body constitute as such under the rules of the Bureau.

6. The income and property of the Bureau shall be applied towards the promotion of the objects as set forth in this memorandum of association subject to such limitations as the Government may from time to time, impose. No portion of the income and property of the Bureau shall be paid or transferred directly or indirectly by way of dividends, bonus, or otherwise howsoever by way of profits to the persons who may at any time be or have been members of the Bureau or to any persons claiming through them. Provided, that nothing herein contained shall prevent payment in good faith or remuneration in return for any service rendered to the Bureau.

7. On the winding up or dissolution of the Bureau, there shall remain after the satisfaction of the debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of the Bureau or any of them but shall be default within such manner as the state government may determine.

8. The management of the affairs of the Bureau will be entrusted in accordance with the rules and regulations of the Bureau to a Governing Body of which the first and permanent members shall be :-

S. No.	Name & Father's Name	Occupation	Address	Designation
1	Shri P.B. Mathur, S/o. Shri R.B.L. Mathur	Commissioner & Secretary to the Govt. Industries Deptt.	Secretariat, Jaipur	Chairman
2	Shri K.S. Rastogi, S/o. Shri J.P. Gupta	Commissioner & Secretary to the Govt. Finance Deptt.	Secretariat, Jaipur	Member
3	Shri K.S. Rastogi S/o. Shri J.P. Gupta	Chairman-cum-Managing Director, RIICO	Udyog Bhawan, Tilak Marg, Jaipur	Member

4	Shri P.N. Bhandari, S/o. Shri R.N. Bhandari	Chairman, RSEB	Vidhyut Bhawan, Jaipur	Member
5	Shri N.K. Berwa S/o. Shri Jagannath	Secretary to the Govt., Mines Deptt.	Secretariat,	Member
6	Shri J.P. Singh, S/o. Shri Major Hiralal	Chairman-cum- Managing Director, RFC	Udyog Bhawan, Tilak Marg, Jaipur	Member
7	Shri D.C. Samant, S/o. Shri K.N. Samant	Commissioner, Commercial Taxes Deptt.	Kar Bhawan. B.S. Road, Jaipur	Member
8	Shri D.L. Mathur, S/o. Shri A.L. Mathur	Chairman, Pollution Control Board	Mahavir Marg, C-Scheme, Jaipur	Member
9	Shri Ashok Sampatram, S/o. Shri Sampatram	Managing Director, RSIC	Udyog Bhawan, Tilak Marg, Jaipur	Member
10	Shri Ravi Mathur, S/o. Shri M.P. Mathur	Director of Industries	Udyog Bhawan, Tilak Marg, Jaipur	Member
11	Shri M.K. Khanna, S/o. Shri H.K. Khanna	Secretary to the Govt. Planning Deptt.	Secretariat, Jaipur	Member
12	Shri Arvind Mayaram, S/o. Shri Mayaram	Managing Director Bureau of Investment Promotion (BIP)	Udyog Bhawan, Tilak Marg, Jaipur	Member Secy.

The above members of the Governing Body shall remain in the office permanently by virtue of posts. Unless otherwise provided, Member shall be vested with and transferred according to the official designation mentioned above. The Head of the respective departments of the Govt. of Rajasthan, as mentioned above, whether Principal Secretary/Secretary, shall be the members of the Governing Body.

9. The first members of the Bureau shall be persons mentioned hereunder. Unless otherwise provided membership shall be vested with and transferred according to the official designation mentioned hereunder:



We the several persons whose names and addresses are hereunder subscribed are desirous of being formed into a society in pursuance of this Memorandum of Association.

S. N	Name & Father's Name	Occupation	Address	Signature
1.	Shri P.B. Mathur, S/o. Shri R.B.L. Mathur	Government service	Secretariat, Jaipur	
2	Shri K.S. Rastogi, S/o. Shri J.P. Gupta	Government service	Secretariat, Jaipur	
3	Shri K.S. Rastogi S/o. Shri J.P. Gupta	Government service	Udyog Bhawan, Tilak Marg, Jaipur	
4	Shri P.N. Bhandari, S/o. Shri R.N. Bhandari	Government service	Vidhyut Bhawan, Jaipur	
5	Shri N.K. Berwa, S/o. Shri Jagannath	Government service	Secretariat,	
6	Shri J.P. Singh, S/o. Shri Major Hiralal	Government service	Udyog Bhawan, Tilak Marg, Jaipur	
7	Shri D.C. Samant, S/o. Shri K.N. Samant	Government service	Kar Bhawan. B.S. Road, Jaipur	
8	Shri D.L. Mathur, S/o. Shri A.L. Mathur	Government service	Mahavir Marg, C- Scheme, Jaipur	
9	Shri Ashok Sampatram S/o. Shri Sampatram	Government service	Udyog Bhawan, Tilak Marg, Jaipur	
10	Shri Ravi Mathur, S/o. Shri M.P. Mathur	Government service	Udyog Bhawan, Tilak Marg, Jaipur	
11	Shri M.K. Khanna, S/o. Shri H.K. Khanna	Government service	Secretariat, Jaipur	
12	Shri Arvind Mayaram S/o. Shri Mayaram	Government service	Udyog Bhawan, Tilak Marg, Jaipur	



BUREAU OF INVESTMENT PROMOTION SOCIETY

RULES

1. (a) The Registered Office of the Bureau shall be situated at Udyog Bhawan, Jaipur and its jurisdiction will extend to the whole of Rajasthan.
1. (b) The Bureau is established to carry out the following objects:
 - i) To provide information to the public in general and entrepreneurs in particular regarding the opportunities available in the State of Rajasthan for industry, commerce, service sector, trade, business openings and participation therein.
 - ii) To disseminate the information through mass media and to create and accelerate industrial tempo regarding the growth of the investment promotion and industrial development with the help of facilities and incentives available to the entrepreneurs and the future prospect of setting up new industrial units in the State of Rajasthan.
 - iii) To search, encourage and identify the prospective entrepreneurs, technicians, artisans and investors and to motivate them in establishing industrial unit in the State of Rajasthan.
 - iv) To locate and contact prospective entrepreneurs residing in or outside Rajasthan as well as those living abroad and to organise special campaigns to motivate them to set up industrial units or participate in any industry in Rajasthan.
 - v) To take special steps to organise young qualified persons interested in industrial activities and development and to take all educative and propagative steps to accelerate investment promotion and industrial development in Rajasthan.



- vi) To organize, sponsor, associate or participate in any fair, exhibition, celebration or campaign aimed at investment promotion and (of) industrial development.
- vii) To organise training, guidance or information camps and courses for the benefit of the entrepreneurs.
- viii) To organise libraries, reference and information systems, tool rooms, demonstrations and common service centres relevant to attain the objectives of the Bureau.
- ix) To publish literature in the form of papers, case studies, reports, brochures, pamphlets, periodicals, digests, journals, project profiles or magazines and distribute these to the users, prospective entrepreneurs, artisans, other institutions and to assist other institutions engaged in such activities.
- x) To establish, develop and support centres for documentation, maintenance and supply of data, projects and information which may be useful to industries, government, entrepreneurs, or artisans.
- xi) To assist and help the entrepreneurs and investors in setting up industries, providing necessary information and knowledge regarding form of organization, obtaining letter of intent, preparation of project report, loan application to the financial institutions, technical know-how, procurement of land, indigenous and imported plants and machineries and raw materials, market survey, publicity, management services and other allied services.
- xii) To co-ordinate the development and extension and promotional activities of all institutions engaged in economic upliftment and investment promotion and industrial development in the State of Rajasthan.
- xiii) To establish, maintain or manage officers, bureau, counters, rest houses, conference hall wherever required to further the cause of investment promotion and industrial development of Rajasthan.



- xiv) To review and appraise the schemes and general atmosphere prevailing particularly in Rajasthan and generally in India for investment promotion and industrial development.
- xv) To assess the progress in industries with reference to number of units, persons employed, amount of investment and value of production.
- xvi) To raise or borrow money from time to time for any objects of the Bureau with or without giving any security, goods or articles or by mortgaging or pledging, charging, hypothecating or selling or receiving on the sale of any land, building, machinery, goods, assets or revenue of the bureau present or future as the governing body may in its absolute discretion deem expedient.
- xvii) To do all such things as may be necessary, incidental or conducive to the attainment of all or any of the objects of the Bureau.
- xviii) There is no profit motto involved in attainment of the above objectives.

2. **MEMBERSHIP:** The Bureau shall for the time being consist of the following members:

- i) Signatories to the Memorandum by virtue of their holding office. The Head of the respective departments of Govt. of Rajasthan, as mentioned at para 8 of the Memorandum, whether Principal Secretary or Secretary, shall be the members of the Governing Body.
- ii) Any person from the industry, business, education or profession having outstanding status in the field as nominated by the Governing Body. However the number of persons so nominated shall not exceed six.

3. Persons who have signed the Memorandum of Association shall be the first members of the Bureau duly admitted.



4. When a person becomes or is appointed or nominated a member of the Bureau by virtue of an office held by him, his membership of the Bureau shall terminate when he ceases to hold that office and the vacancies so caused shall be filled by his successor to that office.
5. Whenever a nominated member desires to resign from the membership of the Bureau, he shall address his resignation to the Member Secretary and present it to him. His resignation shall take effect only on its acceptance by the Chairman of the Bureau.
6. Any vacancy in the membership of the Bureau by resignation or otherwise shall be filled up by appointment or nomination by the Governing Body.
7. The Bureau shall function notwithstanding that any person entitled to be a member by reason of his office is not represented on the Bureau for the time being. The proceedings of the Bureau shall not be invalidated by the above reason from the existence of any vacancy or any defects in the appointment of any of its member.
8. The Bureau shall maintain a roll of members at its registered office and every member shall sign the roll and state therein his occupation and address.
9. It shall be incumbent upon a member of the Bureau to notify to the Member Secretary any change of his address and occupation.
10. The Bureau shall enter into the register of Membership the following particulars:-
 - a) Name and address of each members
 - b) The date on which the member was admitted
 - c) The date on which the member ceased to be a member
11. A member of the Bureau or the Governing Body shall cease to be such a member if he-
 - a) dies or
 - b) resigns his membership or
 - c) becomes of unsound mind or



- d) becomes insolvent or
- e) is convicted of a criminal offense involving moral turpitude or
- f) is removed by the State Government in case of members holding office in the State Government.

12. GOVERNING BODY

Governing Body shall be composed of the following members:

1.	Principal Secretary to Govt. Industries Deptt.	Chairman
2.	Principal Secretary to Govt. Finance Deptt.	Member
3.	Chairman and Managing Director, RIICO	Member
4.	Managing Director, Jaipur Vidyut Vitran Nigam	Member
5.	Secretary to Govt. Mines Department	Member
6.	Chairman & Managing Director, RFC	Member
7.	Commissioner, Commercial Taxes Deptt.	Member
8.	Chairman, Pollution Control Board	Member
9.	Chairman & Managing Director, RSIC	Member
10.	Principal Secretary to Govt. Energy Deptt.	Member
11.	Secretary to the Govt. Planning Deptt.	Member
12.	Commissioner of Industries Deptt.	Member
13.	Commissioner (Inv & NRIs), BIP	Member Secretary

The above members of the Governing Body shall be the permanent members by virtue of their posts. The Head of the Department of the Government of Rajasthan as mentioned above, whether Principal Secretary or Secretary, shall be the members. The Governing Body is also empowered to nominate four members on the Governing Body for a period of three years. The said members shall be taken up from the following groups of people:

- Prominent educationists
- Prominent entrepreneurs and businessmen
- Representatives from Banks and Financial Institutions
- Representatives from any other relevant field

13. The members of the Governing Body shall not be less than eleven and more than seventeen.

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14. POWER AND FUNCTIONS OF THE GOVERING BODY:

The general superintendence, direction and control of the affairs of the Bureau shall be vested in the Governing Body of the Bureau. Save as herein expressly provided all the duties, powers, functions and rights whatsoever or consequential and incidental to the carrying out of the objectives of the Bureau shall be exercised by the Governing Body.

15. In particular and without prejudice to the generality of the foregoing provisions, and subject to the provisions of the memorandum the Governing Body may-

- a) Make, amend or repeal any bylaws to the administration and managements of the affairs of the Bureau subject to the observance of the provisions contained in the Society Registration Act 1958 of the Rajasthan State.
- b) Prepare and execute detailed plans and program for the establishment and promotion of the Bureau and to carry out, its administration and management after such establishment.
- c) Receive grants and contribution and to have custody of the funds of the Bureau.
- d) Prepare the budget estimates of the Bureau for each year, and to sanction the expenditure within the limits of the budget.
- e) Fix, demand and receive and recover fees and other charges as may be prescribed by the Governing Body for any service provided by the Society.
- f) Pay honorarium, remuneration, fee, charges to any person in lieu of services to the Bureau in furtherance of any objective of the Bureau.
- g) Train or to give training in India or abroad to any member of the staff or Governing Body of the Bureau in employment or likely to be in employment of the Bureau in future, which



training in the opinion of the Bureau is likely to benefit the Bureau in its day-to-day working knowledge, management and administration including promotional activities.

- h) Create teaching, administrative, technical, ministerial and other posts under the Bureau.
- i) Co-operate with any other organisation in the matter of training, research, finance and other things related to Entrepreneurship Development Programme.
- j) Enter into arrangements for and on behalf of the Bureau.
- k) Sue and defend all legal proceedings on behalf of the Bureau.
- l) Appoint committees for the disposal of any business of the Bureau/ for rendering advice in any matter pertaining to the Bureau.
- m) Delegate to such extent, as it may deem necessary, any of its power to any officer or committee of the Governing Body.
- n) Consider and pass such resolution on the annual report, the annual accounts and the financial estimates of the Bureau as it thinks fit.
- o) Make, adopt, amend, vary or rescind from time to time bylaws-
 - i) For conduct of Business of the Governing Body and the Committee to be appointed by it.
 - ii) For delegation of its powers.
 - iii) For fixing the quorum.
- p) Perform such additional functions and carry out such duties as may from time to time be assigned to it by the State Government.

16. Chairman of the Governing Body shall be the Principal Secretary Industries, Govt. of Rajasthan.



17. Member Secretary of the Governing Body shall be the Commissioner(Inv & NRIs) of the Bureau and shall be appointed by the State Government.

PROCEEDINGS OF THE GOVERNING BODY:

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- i) The Governing Body shall ordinarily meet once in every three months provided that the Chairman may himself on his own or on a requisition of atleast five members of the Governing Body may require it to be called at any time. Not less than seven days notice shall be given for every meeting of the Governing Body and a copy of the proceedings of the meeting shall be circulated to members of the Governing Body and the State Government as soon as practicable after the meeting.
- ii) Four members including the Chairman shall constitute a quorum for any meeting of the Governing Body.
- iii) In case of difference of opinion among members the opinion of the majority shall prevail.
- iv) Each member of the Governing Body including the Chairman shall have one vote and if there shall be equality of votes on any question to be determined by the Governing Body, the Chairman shall, in addition, have and exercise a casting vote.
- v) Every meeting of the Governing Body shall be presided over by the Chairman. In his absence, by a member elected by members present, to be a Chairman for that meeting.
- vi) Any resolution except such as may be placed before the meeting of the Governing Body may be adopted by circulation among all its members and any resolution so circulated and adopted by majority of the members who have signified their approval or disapproval of such a resolution, shall be as effective and binding as if the resolution has been passed at the meeting of the Governing Body.



19. The Governing Body shall by resolution delegate to the Chairman and the Member Secretary such of its powers for the conduct of its affairs as it may consider necessary or desirable.

20. Subject to the Rules, Regulations, Bylaws and the orders of the Governing Body, the Chairman of Bureau shall be responsible for proper administration of the Bureau and for the conduct of the staff under the direction and control of the Governing body.

21. The Chairman shall have power to invite any person or persons not being Members of the Governing Body to attend the meeting of the Governing Body but such invitees shall not be entitled to vote at the meeting.

22. ANNUAL GENERAL MEETING OF MEMBERS:-

i) The Bureau shall hold an Annual General Meeting atleast once in every year and not more than 15 months shall elapse between two successive Annual General Meetings.

ii) The Balance Sheet, the Income and Expenditure Account, the Auditor's Report and Annual progress report shall be placed at the Annual General Meeting of the Bureau for consideration

iii) At least four members of the Bureau present at the Annual General Meeting shall form a quorum.

23. FUNDS OF THE BUREAU:

The funds of the Bureau shall consist of the following:-

a) Grants received from the State Government, Central Government or from any Foundations or any other Body.

b) Donations or contribution from persons or bodies.

c) Income from investments.

d) Income from other sources.



24. The bankers of the Bureau shall be appointed by the Governing Body. All funds of the Bureau shall be credited into Bureau's Account with the said banks and shall not be withdrawn except by cheques signed by the officers empowered in this behalf by the Governing Body.

25. ACCOUNTS AND AUDIT

The Bureau shall keep at its registered office proper books of accounts in which should be entered accurately.

a) All sums of money received and the source thereof and all sums or money expended by the Bureau and the object or purpose for which sums are expended:

b) The Bureau's assets and liabilities.

26. Every member of the Governing Body shall have the right of inspection of accounts and registers and proceedings of the meetings maintained by the Bureau during the office hours.

27. The accounts of the Bureau shall be audited by a Chartered Accountant to be appointed by the Governing Body.

28. Within 30 days after holding of Annual General Meeting there shall be filed with the Registrar of Societies:

i) A list of names, address and occupations of the members of the Governing Body, the Chairman, Member Secretary and of office bearers of the Bureau.

ii) An annual report for the previous year and

iii) A copy of the Balance Sheet and of the Auditor's Report certified by the Auditor.

Such a list and the Annual Report shall be certified by the Chairman and the Member Secretary.

29. If any change occurs in the composition of the Governing Body or in the holder of the office of the Chairman, Member or the Member



Secretary at any time for any reasons, such change shall, within 30 days, be notified to the Registrar of Societies.

PROPERTY OF THE BUREAU:

30. All property belonging to the Bureau shall be deemed to be vested in the Governing Body of the Bureau and shall be referred as "The Property of the Bureau".

SUITS AND PROCEEDINGS BY AND AGAINST THE BUREAU:

31. The Bureau may use or may be used in the name of the Chairman or Member Secretary or any office bearer authorised by the Governing Body in this behalf.

- a) No suit or proceedings shall abate by reason of any vacancy or change in the holder of the office by the Chairman, the Member Secretary or any office bearer authorised in this behalf.
- b) Every decree or order against the Bureau in any suit or proceedings shall be executable against the property of the Bureau and not against the person or the property of the Chairman, the Member Secretary or any office bearer.
- c) Nothing herein shall exempt the Chairman, the Member Secretary or office bearer of the Bureau from any criminal liability under the Act or entitle him to claim any contribution from the property of the Bureau in respect of any claim paid by him on conviction by a Criminal Court.

32. Every Member of the Bureau may be sued or prosecuted by the Bureau for any loss or damage caused to the Bureau or its property for anything done by him detrimental to the interest of the Bureau.

33. NOTICES

- i) A notice may be served to any member of the Bureau either personally or by sending it through the post/courier in an



envelop addressed to such members at the address mentioned in the roll of members.

- ii) Any notice so served by post shall be deemed to have been duly served on the day following that on which the letter, envelope or wrapper containing the same is posted and in providing such service it shall be sufficient to prove that the cover containing such notice was properly addressed and put in to the post office.

ALTERATION OR EXTENSION OF THE OBJECTS OF THE BUREAU:

34 The Bureau may alter or extend the objects, for which it is established, in the following ways:

- a) The Governing Body shall submit the proposition for such alteration for extension as aforesaid to the members of the bureau in a written or printed report.
- b) The Governing Body shall convene a Special General Meeting according to the rules for consideration of the said proposition.
- c) Such report shall be delivered or sent by post/courier to every member of the bureau with a clear notice of fifteen days about the Special General Meeting as aforesaid.
- d) Such proposition is confirmed by a resolution passed by three fifth of the members present and voting at the Special General Meeting so convened.

35 The Rules of the Bureau may be altered at any time by a Resolution passed by a majority of the members of the Bureau present and voting in any General Meeting of the Bureau which shall have been duly convened for the purpose. The modified rules will be deemed to have come into force in accordance with the provisions contained in the Societies Registration Act, 1958 of the Rajasthan State.



DIRECTION AND INSTRUCTION OF THE STATE GOVERNMENT:

36. Notwithstanding anything contained in any of these rules the State Government may from time to time, issue such directions or instructions as it may consider necessary in regard to affairs or the conduct of the business of the Bureau or Governing Body there of and in like manner may vary and annul any such direction or instruction. The members of Governing Body shall duly comply with and give immediate effect to directions or instructions so issued.
37. The Registrar of Societies, Jaipur shall have the right to inspect the records of the society and his advice shall be complied with.

