



Madras Management Association

**MEMORANDUM AND  
RULES OF ASSOCIATION**

(as amended upto 5 July 2019)

Madras Management Association  
MMA Management Center  
No.240, Pathari Road (Off Anna Salai)  
Chennai – 600 006.  
Ph : 2829 1133 / 4863 2711  
Email : [mma@mmachennai.org](mailto:mma@mmachennai.org)  
Web : [www.mmachennai.org](http://www.mmachennai.org)

CERTIFICATE OF REGISTRATION OF SOCIETIES  
ACT XXI OF 1860

S. No: 77 of 1956.

I hereby certify that 'THE MADRAS INSTITUTE OF MANAGEMENT' has this day been registered under the Societies' Registration Act XXI of 1860.

Given under my hand at MADRAS, this SIXTEENTH day of JULY, One Thousand Nine Hundred and Fifty Six.

Seal of The Registrar of Madras Chingleput District	Sd./ District Registrar, Madras-Chingleput District
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From Letter No. F. Dis. 13807-B5/66 dated 18-8-1966 received from Sri S. Devasigamani, B.A., District Registrar, Madras Chingleput, Madras-1 addressed to the Honorary Secretary, Madras Management Association.

I write to inform you that your Society's name has been changed into MADRAS MANAGEMENT ASSOCIATION.

Sd/-  
For District Registrar  
22-8-1966

**MADRAS MANAGEMENT ASSOCIATION**  
(Registered under the Societies Registration  
Act XXI of 1860)  
S.No. 77 of 1956

**MEMORANDUM**

1. The name of the Association shall be the MADRAS MANAGEMENT ASSOCIATION
2. The Registered Office of the Association shall be in the city of Madras: (presently at) MMA Management Center No.240, Pathari Road (Off Anna Salai) Chennai – 600 006.
3. The Madras Management Association shall be a public charitable (Educational) Institution having for its objects:
  - (i) To undertake the promotion of research and development of education in professional management on scientific lines.
  - (ii) To promote the exchange of knowledge, experience and ideas of sound management education, its principles and practices.
  - (iii) To stimulate thought and efforts towards the promotion and development of the management education movement in India more particularly in South India through lectures, conferences, seminars and other media.
  - (iv) To make available the benefits of its management educational activities and facilities to the public at large, without restricting the same only to the Members of the Association.

- (v) To associate with and assist the Educational and Research Institutions in developing schemes of instruction in Management Education, principles and practices.
- (vi) To collaborate with such institutions in stimulating amongst the public, active participation in Management Education.
- (vii) To accept and receive subscriptions, fees, gifts, donations and grants in cash, or kind provided that the conditions, if any, attached thereto are not inconsistent with the above objects.
- (viii) To establish and maintain a library of Management books, periodicals and papers for use in Management education and training.
- (ix) To publish journals, newsletters, and such other publications on developments and trends in Management Education.
- (x) To institute and establish scholarships, grants and similar incentive schemes to encourage the study and practice of modern management methods as a part furthering Management Education.
- (xi) To organise training courses in the different branches of management studies and to award certificates and diplomas.
- (xii) To provide expert advice and service in specialised fields of management as a part of promoting management education.
- (xiii) To maintain liaison with all organisations interested in Management Education such as Trade Associations, Chambers of Commerce, All India Management Association (AIMA), and its Regional

Councils, local management associations and similar professional bodies.

- (xiv) To do all such other things as may be necessary or incidental or conducive to the attainment of the above objects.

### **Property, Income & Expenses:**

4. The income and property of the Association, from whatever sources derived, shall be applied solely for the promotion of the objects of the Association as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus, or otherwise or by way of profit to the members of the Association. Provided that nothing herein contained shall prevent the payment in good faith to any officer or other staff of the Association, or other person not being a member of the Management Association in return for any services actually rendered to the Association, carrying out or giving effect to any of the objects comprised in or referred to in Clause 3 of this Memorandum, or the payment in good faith of out of pocket expenses of delegates appointed by the Managing Committee to attend meetings, conferences, seminars, etc., of other Association/Institutions of bodies as representatives of the Association.

### **Addition Etc.**

5. No addition or alteration or amendment shall be made to this Memorandum or Association without the same being filed before the Registrar of Societies as per the Tamil Nadu Societies Registration Act, 1975, Tamil Nadu Act No. 27 of 1975 and the Tamil Nadu Societies Registration Rules, 1978 and duly approved and certified by him.

## **First Managing Committee**

**Dr Sir A L MUDALIAR**  
Vice-Chancellor  
University of Madras  
Madras-5.

**Mr S L T WHITE**  
Staff & Industrial Relations Manager  
Burmah-Shell  
Madras-1.

**Mr N K AIYER**  
Secretary & Commercial Manager  
T I Cycles of India  
Ambattur, Madras.

**Mr V RAMACHANDRAN**  
Industrial Relations Officer  
Burmah-Shell, Madras-1.

**Mr S ANANTHARAMAKRISHNAN**  
Chairman, Simpson & Co Ltd  
Madras-2.

**Mr E F G HUNTER**  
Director  
Binny & Co (Madras) Ltd  
Madras-1.

**Mr G V KRISHNA RAO**  
Head of the Dept. of Business Administration  
University of Madras  
Madras-5.

Mr A M M MURGAPPA CHETTIAR  
Director, State Bank of India  
Madras-1.

Mr N V NAYUDU  
Custodian, Prithivi Insurance Co.  
Madras-1.

Mr T ROGERS  
Managing Director, Best & Co (Private) Ltd  
Madras-1.

Mr K SADAGOPAN  
Chief Administrative Officer  
Integral Coach Factory  
Madras-38.

The signatories below are desirous of forming the MADRAS  
MANAGEMENT ASSOCIATION.

Sl. No.	Name	Designation	Name of Employer
1.	S L T White	Staff & Industrial Relations Manager	Burmah-Shell Madras
2.	N V NAYUDU	Custodian	Prithivi Insurance Co. Ltd., Madras
3.	S Anantha-ramakrishnan	Chairman	Simpson & Co Ltd. Madras
4.	K Sadagopan	Chief Administrative Officer	Integral Coach Factory, Madras
5.	G V Krishna Rao	Head of the Dept. of Business Administration	University of Madras

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|----|-------------------------------|--------------------------------------|--------------------------------|
| 6. | T Rogers                      | Managing Director                    | Best & Co (P) Ltd              |
| 7. | N K Aiyer                     | Secretary &<br>Commercial<br>Manager | T I Cycles of<br>India, Madras |
| 8. | E F G Hunter                  | Director                             | Binny & Co.<br>(Madras) Ltd    |
| 9. | A M M Muru-<br>gappa Chettiar | Director                             | State Bank of India<br>Madras  |

## RULES

1. The Association shall have Nine Classes of Membership as follows:

**(i) Honorary Members**

Distinguished persons connected with business management, industrial administration, Government of International organisations, and who have rendered outstanding service in the field of management may be invited to be Honorary Members for life by the President of the Managing Committee of the Association.

**(ii) Institutional Members**

- (a) Any firm, Corporation, Government, enterprise, or other institution interested in the development and progress of Professional Management shall be eligible to be an Institutional Member.

**(b) Combined Institutional Members**

Institutional Members of MMA shall have the option of becoming combined institutional members of the



AIMA by paying such subscription or any other charges as mutually agreed upon between MMA and AIMA.

- (c) Any firm or corporation, which is subsidiary to or in the Managing Agency or control of another firm or corporation shall not be entitled to benefits of membership by virtue of the fact that its parent or controlling firm or corporation or Managing Agent is a member of the Association in its own right.
- (d) At the Annual General Meeting of the Association each Institutional Member will have TWO votes.

### **(iii) Individual Members**

- (a) Any person engaged in management in any industry, business or government enterprises or engaged in teaching management subjects in institutions shall be eligible to be an individual member of the Association, subject to the approval of the Committee and provided the total number of Individual members shall not at any time exceed 200% of the total Institutional Members.
- (b) At the Annual General Meeting of the Association each Individual Member will have ONE VOTE.

### **(iv) Association Members**

Chambers of Commerce and Educational Institutions which are of non-profit making nature and department of Universities or of educational Institutions affiliated to University which impart training in management skills.

They shall however have no voting rights and shall not be eligible to be elected to the Managing Committee.

**(v) Student Members**

They shall be persons who have attained the age of 18 years and are enrolled as Students in an institution teaching Management subjects or of the AIMA for its Diploma Examination or of Management Association/ Institution for its professional examinations shall be eligible for student membership. Application for Student membership shall be sponsored by the Head of the Association/Institution in which the candidate has enrolled himself/herself as a student. No such member shall remain student member after reaching the age of 28 years except those who are pursuing the AIMA Diploma in Management.

They shall, however, have no voting rights and shall not be eligible to be elected to the Managing Committee.

**(vi) Professional Individual Members/  
Combined Institutional Members**

The All India Management Association has introduced from 1979 Professional Individual Membership all over the country. This professional Membership was approved at the Sixth National Management Convention held in April 1978 at Madras.

The AIMA Professional Membership has three categories, namely Fellow (FIMA), Member (MIMA) and Associate (AMIMA). The full details of this Membership are available in the brochure issued by the All India Management Association together with the code of conduct applicable to all members.

Professional Individual Members & Institutional Members of All India Management Association affiliated to Madras Management Association may participate in all the activities of the Association, but will not be entitled to vote at any General Meeting of the Association or to contest election as a Member

of the Managing Committee or as an Office-Bearer of the Association.

A portion of the entrance fee and subscription will be remitted by the All India Management Association to MMA on mutually agreed terms in commensurate with the membership fee levied by MMA from time to time.

### **(vii) Patrons**

Any individual organisation in the private, public or joint sector, engaged in industry, trade or commerce, which shall donate to MMA a lumpsum, shall be appointed a “Patron” of the association.

Such appointment and donations will be decided by majority of members of the committee present at a meeting of the committee. The committee will also by a simple majority of committee members present at a committee meeting, decide any question as to any other form of recognition which it might consider necessary to give to patrons.

### **(viii) Visiting Members**

Visiting Members shall be individuals visiting India who shall have been admitted by the committee as Visiting Member for a period not exceeding two months.

### **(ix) Associate Members**

Any person engaged in any industry, business or government enterprise, teaching in an academic institution or consultancy, who wishes to participate in the activities of specific interest groups of MMA i.e. professional/business development forums, women managers forum, young managers forum, etc. shall be eligible to become an Associate Member, subject to the approval of the Managing Committee.

They shall be admitted in accordance with Rule 4. They shall have no right of attendance at the general meeting of the Association nor shall they have voting rights. They shall also not be eligible to be elected to the Managing Committee. However, they shall be eligible for all other privileges extended to Members as specified in Rule 6(a) to (c) Rule 6(e).

## 2. Regional Council

The Association shall be represented on the Regional Council of the AIMA constituted as per clause 9.1 of the AIMA Constitution. The Association shall work in close collaboration with other LMAs in the Region.

## 3. Membership Fees

The Entrance fees and Annual subscription payable by all the Members to the Association shall be as follows:

Institutional Members (Annual Turnover)

	Entrance Fee	Subscription
Category I: Over Rs.100 crores	Rs.10,000	Rs.30,000
Category II: Over Rs.25 crores upto Rs.100 crores	Rs.5,000	Rs.12,000
Category III: Over Rs.5 crores upto Rs.25 crores	Rs.2,500	Rs.6,000
Category IV: Upto Rs.5 crores	Rs.1,000	Rs.3,000

(based on Annual Report or Chartered Accountant's Certificate)

Association (Non-profit seeking)

	Rs.1,000	Rs.3,000
Individuals	Rs.800	Rs.2,000
Associates	Nil	Rs.1,500
Students	Nil	Rs.500

The Association, however shall have the right to change the rate of subscription and entrance fees from time to time with the approval of the general body.

#### **4. Admission**

- a. Every application for membership shall be forwarded to the Association in the prescribed form, duly supported by at least two Members of the Association of the same class or category and accompanied by the appropriate entrance and subscription fees. However in the case of Associate Members, their application for membership in the prescribed form, may be supported by institutional or individual members or members of their own class. While applying, they shall pay only the subscription fee and no entrance fee shall be payable by them.
- b. The Managing Committee shall have the right to consider and if thought fit accept application for membership and shall also have the right to refuse Membership to any applicant without assigning any reason whatsoever.
- c. A Register of Members shall be maintained by the Association.

#### **5. Payment of Fees and Subscription**

- a. In the event of the application not being accepted the entrance fee paid by the applicant shall be refunded to him.
- b. In the case of admission to membership after the 30th day of September in any year, only half of that year's subscription shall be payable to the Association. The entrance fee, however, shall be paid in accordance with the scheduled rates as set forth in Rule No 3 irrespective of the date of application.

- c. No fee or subscription shall be refundable after the applicant has been duly accepted by the Managing Committee to any category of Membership.
- d. Annual subscriptions, subject to these provisions, shall be due and payable in advance on the first day of April each year.

## **6. Privileges of Members**

- a. Members shall be entitled to attend Conferences, Seminars, Symposia, Lectures, Film-Shows etc., organised by the Association subject to such rules as are issued in connection therewith.
- b. Members shall have access to the MMA Library and Reading Room, subject to the rules of the Library and Reading Room.
- c. Members are entitled to a free copy of MMA's house organ and other similar services.
- d. At any meeting of the association and on every occasion in which matters for consideration have to be decided by votes, each representative of the institutional members and each individual member shall have one vote, provided when an institutional member desires to exercise both the votes available to him under Rule 1(ii) (d) through a single representative he may specially authorise in writing to do so.

No member will be entitled to participate in the election process (including voting, proposing and seconding of nominations or contesting as a candidate) unless he has completed 12 months as a member of the Association on the last date fixed for filing of nominations for the election.

- e. Rights and Privileges of Members of different Categories shall not be transferable or interchangeable among the different categories inter se.

## **7. Cessation of Membership**

- a. A member may resign his membership by a written communication to the Honorary Secretary, who shall, if all his dues have been paid, refer resignations to the Managing Committee for its acceptance.
- b. In case of a member whose current year's subscription remains unpaid after three months from the close of the immediately preceding accounting year the member shall be informed that the question of cessation from membership due to default in payment of membership subscription will be put up before the Managing Committee and unless the arrears are cleared within 30 days of the date of letter, he shall be removed from the membership of the association.
- c. Any member, who has resigned his membership or who has been removed from membership for default in payment of subscription or ceases to be a Member for any reason other than Rule 7(d) would be eligible for re-admission at the discretion of the Managing Committee. In such cases, waiver of the payment of entrance fees shall be at the discretion of the Managing Committee.
- d. If any member is adjudicated bankrupt or shall enter into a scheme or arrangement under the Bankruptcy Act, such member shall thereupon cease to be a member of the Association.
- e. A majority of three fourths of the members present at a special meeting and entitled to vote and voting may be by a resolution, remove from the list of members the name of any member. Such member, from the passing of such resolution, shall cease to be

a member of the Association and shall have no claims whatever to the return of the money paid by him to the Association as a member thereof.

## **8. Managing Committee**

- a. The Management of the Association shall be vested in a Managing Committee of not more than Twenty One Members of whom the Chief Secretary or his nominee at the level of Commissioner and Secretary, Government of Tamil Nadu, Vice Chancellor or his nominee of the University of Madras, Vice Chancellor or his nominee of Anna University, Director I.I.T or his nominee, Director of Academy for Management Excellence (ACME), or his nominee may be invited to join the Committee as ex-officio members.

- b. The remaining Managing Committee Members shall be elected in the following proportion.

Representatives of the Institutional Members - 12

Represented by

*Category 1* - 6

*Category 2* - 2

*Category 3* - 2

*Category 4* - 2

Any vacancy arising during the year will be filled by the respective categories of institutional members, if remain unfilled, will pass on to the next higher categories of institutional members.

Individual Members - 4

Provided however that more than one representative from the same institution shall not be nominated for election to the Managing Committee.

- c. No member shall be eligible for election to the Managing Committee unless he has been duly



proposed and seconded by two other members of the Association of the same class or category, duly incorporating the consent in writing by the member proposed for election.

Notwithstanding anything contained in Rule 7(b) no member shall be eligible for being proposed for election to the Managing Committee unless he, his proposer and his seconder have paid the subscription to the Association for the current year before the last date fixed for filing the nominations.

- d. A member eligible for election as aforesaid can be elected only by his own class of members i.e. Representative of an Institutional Member by Institutional Members and an Individual Member by Individual Members.

The election shall be by postal and/or by hand delivery ballots. There shall be no canvassing by candidates during the election of Members for Managing Committee. Candidates involved in such activity will liable to be disqualified.

- e. Members elected to the Managing Committee shall hold office for a term of two years and will be liable to retire by rotation or by his office being vacated under the other provisions of these rules.
- f. Out of the elected members, eight members shall retire annually consisting of six representatives of institutional members and two individual members.

Members to retire shall be those who have been longest in the office since their last election but as to the persons who become members of the committee on the same day, the question as to who is to retire shall be determined by the Managing Committee by drawing lots and such retirement shall be announced

and nominations for elections called for one month before the date fixed for commencement of elections.

- g. The elections to be held shall also be for filling up the vacancies which had arisen during a year, and for which vacancies had been filled up temporarily by co-option by the Managing Committee.
- h. No member, individual or the representative of an institutional member will be eligible for re-election as a member of the Managing Committee if he had been already a member of the Managing Committee for three terms. However, the provision will not be applicable in the case of persons holding office of President, Vice President, Secretary or Treasurer at the time of retirement.

No member, individual or the representative of an institutional member can seek nomination for more than one vacancy.

No office-bearer shall hold the same office for more than two consecutive years.

- i. Annual General Meeting of the Association shall normally be held within three months from the close of the accounting year. The process of the election to the Managing Committee will commence by the second week of the first month of the new accounting year and the election process shall be completed before the end of the second month of the accounting year and the results of the elections shall be announced. The new Committee will take over immediately after the Annual General Meeting and will hold office until the conclusion of the next Annual General Meeting.

## **9. Vacancy – Cessation of Membership**

- (a) If any member of the Managing Committee absents himself from three consecutive meetings of the Managing Committee without leave of absence, he shall cease to be a member thereof.
- (b) If any office-bearer of the Association vacates his office for any cause during the term of his office, the members of the Committee may elect a new office bearer either from among themselves or co-opt from among the members, but from the category/class of membership to which the retiring Committee Member belongs.
- (c) Any vacancy in the Managing Committee otherwise than by retirement at an ordinary General Meeting shall be filled by the Managing Committee as soon as convenient by co-option. Such co-opted members shall remain in office till the next Annual General Meeting without prejudice to his right to seek election if otherwise eligible.
- (d) All acts done by the Managing Committee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any members of the Committee or merely because there was a vacancy in the committee, be as valid as if every such member was duly appointed and qualified.

## **10. Office Bearers**

- (a) The Managing Committee shall be elected among themselves the following office-bearers:
  - (i) President
  - (ii) Two Vice Presidents
  - (iii) One Honorary Secretary
  - (iv) One Honorary Treasurer

- (b) The Office-bearer elected as above shall hold office for the year for which they are elected, without prejudice to the right to be re-elected.

## **11. Powers and Duties of Managing Committee**

- (a) The Managing Committee shall have the following powers in addition to any other powers conferred by these presents:
  - (i) To get the Association registered under the Societies Registration Act or Chartered by Parliament.
  - (ii) To institute and confer honorary membership, degrees, diplomas and certificates;
  - (iii) To accept or sanction donations, grants, endowments and loans;
  - (iv) To invest the funds of the Association in the best manner deemed fit and as set forth in the Memorandum of Association;
  - (v) To publish Annual Reports and Accounts;
  - (vi) To purchase, hold and dispose of property and deal with all matters relating to properties belonging to the Association;
  - (vii) To make, repeal and/or amend such bye-laws not inconsistent with these Rules as considered necessary or expedient for the internal management and or the well being of the Association and to place before the next ordinary General Meeting for ratification. (The bye-laws made by Managing Committee shall be operative and binding upon all members of the Association until repeated or changed at a General Meeting of the Association).

- (viii) To operate accounts with the Association's Bankers by authorising joint operation by the Treasurer and Secretary or an officer of the Association, in the event of absence of any one of the office-bearers among these three, any office bearer viz. the President, Vice Presidents, shall operate the account, with the Secretary, Treasurer or officer who is present;
- (viii)(a) The Managing Committee shall also have the power to authorize the following to operate the bank accounts of the Association with respective drawing limits as under:
  - Upto Rs.5,000 – Head of Finance & General Manager
  - Upto Rs.25,000 – Head of Finance & Executive Director
  - Upto Rs.100,000 – Executive Director & President or Treasurer
  - More than Rs.100,000 – President or Treasurer & one of the Office-Bearers
- (ix) To decide all matters relating to publicity, publication of books, conduct of Conferences, Seminars, Symposia, Lectures, Plans for opening Libraries, Reading Rooms, Museums and Laboratories and other Service Departments and appointment, discharge and other conditions of employment of Professors, Lecturers, Editors, Agents, etc.
- (x) To enter into an arrangement or agreement upon such terms and subject to such conditions as the Committee may deem desirable for working in coordination with any body or association organised for similar purposes or with like objects.
- (xi) To perform any act or acts as, in the opinion of the committee, will in any way promote the best interests of the Association.

- (xii) To borrow money, if necessary, for the purpose of the Association in such form and manner as shall be specified by a resolution duly passed at a meeting of the Managing Committee;
- (xiii) To co-opt not more than four Members as and when necessary for any specific purpose conducive to the objects of the Association, without power of voting;
- (xiv) To elect patrons and patron-in-chief.
- (xv) To nominate from among the Committee Members and/or from the General Members, where necessary, Sub-Committees and delegate to them such powers as it may think fit to prescribe in the terms of reference;
- (xvi) To establish a Secretariat and or other administrative office as considered necessary for carrying out the business of the Association;
- (xvii) To invite experts including non-members to assist the Managing Committee in its duties if in the opinion of the Managing Committee it is desirable to do so. Special invitees shall not have voting rights at the M.C. Meeting.

## **12. Powers and Duties of Office-Bearers**

### **(a) President**

The President shall be the first official head of the Association and shall preside over all meetings of the Managing Committee, at all annual and extraordinary general meetings and lead all deputations. The President, shall also, at any time, when he shall deem proper, communicate to the Association or to the Managing Committee such matters and shall make such suggestions as may, in his opinion, tend to safeguard the property and promote the welfare and increase the usefulness of the Association, and shall

perform such other duties, as may be incidental to the office of the President. He shall have an original and in case of equality of votes a casting vote at all meetings.

**(b) Vice President**

Any one of the Vice Presidents, in the absence of the President, shall have the powers to perform the duties of the President. In the absence of the President and both the Vice Presidents, any other member of the Managing Committee nominated by the President shall have the powers to perform the duties of the President.

**(c) Honorary Secretary**

- (i) The Honorary Secretary shall be responsible for the custody and control of the properties belonging to the Association and of all the books, papers and documents of the Association. He shall be responsible for organizing and convening meetings and for financial and general administration of the Association. He shall be responsible to keep accurate record of proceedings of the Association and of the Managing Committee and to direct the collection of the subscription and the preparation of accounts in cooperation with the Honorary Treasurer.
- (ii) He shall hold and operate an imprest fund through the Executive Director or any other official of MMA Secretariat as authorised by the Managing Committee for defraying petty and other emergent expenses. Such petty expenses shall be finally approved by the Managing Committee, through the quarterly accounts.

**(d) Honorary Treasurer**

- (i) The Honorary Treasurer shall be the custodian of the finances and accounts of the Association and shall operate the accounts of the Association with the scheduled banks or co-operative societies or Government Treasury, etc. as provided in Rule 11 (viii) above.
- (ii) The Honorary Treasurer shall be responsible for preparing and presenting the annual budget for approval of the Managing Committee, and also for preparation of quarterly accounts showing statement of income and expenditure for approval of the Managing Committee. He shall also be responsible for preparation of income and expenditure accounts and Balance Sheet of the Association for each year.
- (iii) He shall be responsible for collection of monthly/ annual subscriptions, special fees, donations and other income due to the Association from the members or others. He shall arrange for prompt payment of approved bills of the Association.
- (iv) He shall also perform such duties as the Managing Committee may determine from time to time.

**13. Managing Committee Meeting**

- (a) The Managing Committee shall ordinarily meet atleast once a quarter to consider and approve the activities of Association and accounts of previous months and also to direct the following quarter's activities. Any special subject may also be discussed in such quarterly meetings.
- (b) The Honorary Secretary or the President or in their absence either of the Vice-Presidents, or in their absence any other Member of the Managing



Committee acting on instructions of the President, may at any time convene a meeting of the Managing Committee.

- (c) The quorum for any Managing Committee Meeting shall be FIVE members present, of whom not less than TWO shall be representative of institutional members.

No quorum is necessary for the meeting of the Sub-Committees.

- (d) Questions arising at meetings shall be decided by a majority of votes.
- (e) A resolution in writing signed by all the Members of the Managing Committee shall be valid and effectual as if it had been passed at a duly convened meeting of the Managing Committee.
- (f) No resolution passed at any meeting of the Managing Committee shall be rescinded at any subsequent meeting unless notice of the intention to propose such rescission shall have been given in the circular convening the meeting.
- (g) The Secretariat or the Hony. Secretary under the directions of the President, shall send at least seven days' notice of every Committee Meeting to each member of the Committee and the notice shall contain the time, date and place of the meeting and details of the business to be transacted at the meeting. However, an emergent meeting may at the discretion of the President, be called by a notice shorter than seven days.

#### **14. Finance**

- (a) The accounting year of the Association shall be from April to March of the year.

- (b) A budget shall be tabled by the Honorary Treasurer before the Managing Committee for their approval in their first meeting soon after taking over the Association' management from the previous committee. This budget shall cover expected business activities of the Association during the official year in question showing the income and expenditure.
- (c) The Association's expenditure shall be subject to budget sanctioned. Where an expenditure falls outside the sanctioned budget at any time, prior approval of the Managing Committee shall be normally obtained.
- (d) Investment of funds: All the monies/funds of the Associations shall be invested in:
  - (i) Immovable properties; or
  - (ii) In securities of Government or in National Savings Certificate or other securities of the Government of India; or
  - (iii) In "Units" issued by the Unit Trust of India; or
  - (iv) In Securities of undertakings of the State Government or the Government of India.
  - (v) In other investments as per Section 11(5) of the Income Tax Act, 1961

In respect of any portion of its funds not immediately required, shall be deposited in:

- (i) Post Office Savings Bank account or;
- (ii) In a special account opened by the Association for the purpose in any banking company as defined in the Banking (Regulation) Act, 1949 (Central Act, X of 1949) or;
- (iii) Corresponding new bank as defined in the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (Central Act 5 of 1970) or;

- (iv) Society registered or deemed to be registered under the Tamilnadu Co-operative Societies Act, 1961 (Tamil Nadu Act 33 of 1961) the primary object or principal business of which is the transaction of banking business.
- (e) Payment against purchases and other services (except the service of the association and payments made from the imprest Fund) exceeding Rs.50 in each shall be made by crossed cheques.
- (f) No expenditure shall be incurred by any Sub Committee as may be nominated except with the previous approval of the Managing Committee, either in the form of budget or otherwise.
- (g) A statement of income and expenditure with a Cash/ Bank reconciliation Statement shall be placed every quarter by the Honorary Treasurer for the approval of the Managing Committee. A balance sheet for the official year shall be placed by the Honorary Treasurer before the Managing Committee for approval and then be certified by a statutory auditor. Such audited financial accounts only shall be presented to the Members for adoption in their Annual General Meeting.

## **15. Audit**

- (a) Once in every year, the accounts of the Association shall be audited by an Auditor who shall be Member of the Institute of Chartered Accountants of India, constituted under the Chartered Accountants Act, 1949 (Central Act XXVIII of 1949).
- (b). An Auditor shall retire at the Annual General Meeting following his appointment, but shall be eligible for re-election. The nomination of Auditors shall be

submitted by the Managing Committee to the Annual General Meeting. Members, if they so desire, may also make additional nomination or nominations by giving 10 days notice in writing to the Honorary Secretary together with the acceptance in writing of the person proposed. In the event of no Auditor being appointed at such meeting or any adjournment thereof, the Managing Committee shall appoint a properly qualified Auditor in his place.

- (c) No member of the Association shall be eligible for election as an Auditor.
- (d) The Auditor's Report shall be read together with the Report of the Managing Committee at the Annual General Meeting.

## **16. General Meetings**

- (a) Annual General Meeting shall normally be held within three months of the close of the financial year, for the following purposes:
  - (i) Adoption of the Annual Report together with the audited income and expenditure statement and Balance Sheet for the preceding year.
  - (ii) Recording the election of the Members to the Managing Committee.
  - (iii) Appointment of an Auditor.
- (b) The Managing Committee may whenever it thinks fit, convene an Extraordinary General Meeting and it shall, on a requisition in writing signed by one half of the total members or 100 members whichever is less of whom at least 50% should be representing the institutions, who are not defaulters in any manner to the association convene an Extraordinary General

Meeting within one month of the receipt of such requisition. Any such requisition shall express the specific business proposed to be transacted at such meeting and shall be delivered to the Honorary Secretary at the registered office of the association.

- (c) An Extraordinary General Meeting of the Association shall be called within one month from the date of receipt of their requisition in writing from the number of members specified in Rule 16(b) of the Society.

The provisions regarding notice of general meeting to the members shall apply to an extraordinary general meeting also.

- (d) Provided that, except in case of a motion of “No Confidence” in the Managing Committee, the Managing Committee may at their discretion, refrain from convening such Extraordinary General Meeting if an Annual General Meeting is to be convened within three months from the date of receipt of the requisition by Association. This shall be intimated in writing to the signatories of the requisition.
- (e). If, at any Annual or Extraordinary General Meeting the entire business could not be transacted, for any reasons whatsoever, the President may with the consent of the meeting, adjourn the meeting to a future date and announce the same thereat but no business shall be transacted at any stage of the adjourned Meeting other than the business left unfinished at the Meeting from which the adjourned meeting took place.
- (f) No notice of such adjourned meeting shall be required to be given. No quorum shall be required for such an adjourned meeting and the persons present shall themselves form a quorum.

## **17. Notice of Meetings**

Notice of general meeting of association shall be given to the members atleast twenty one days before the day appointed for such meeting; the notice shall be sent to members by one or more of the following modes namely:

- (a) by local delivery; or
- (b) by post; or
- (c) by circulation among the members; or
- (d) by publication through press

The notices shall also be affixed to the notice board of the society.

## **18. Electorate and Quorum**

- (a) The electorate for the election of the Members of the Managing Committee shall consist of persons who are eligible to vote as per Rule 6(d).

The Quorum for all general meetings shall be one half of the total members or thirty, whichever is less, of whom at least 50% should be representing the institutions.

- (b). If, at any Annual or extraordinary General Meeting, a quorum be not present within fifteen minutes after the time appointed for the meeting, the meeting shall be dissolved by the Chairman, and be adjourned by him to such future date, not exceeding 14 days later and at such time and place as he may appoint, but it shall not be necessary to give notice of such adjourned meeting. If, at such and adjourned meeting, a quorum again be not present within fifteen minutes of the time appointed, the Members present shall form a quorum and may transact the business for which the meeting was called.

## **19. Procedure of Meeting**

- (a) All questions at General Meetings shall be decided by a majority of votes. Every Institutional Member present in person or by proxy shall have two votes and every individual member one vote. On demand of a poll at any time by not less than fifty per cent of Members present, the same shall be taken in such manner as the President directs and results of such poll shall be deemed to be the resolution of the Association in the General Meeting.
- (b) The Chairman of the General Meeting at which the poll is demanded shall appoint two Scrutineers who shall open the voting papers and report to the Members present the result of the voting and this report shall be conclusive evidence of the result of the poll. A poll shall not be taken as to the appointment of Chairman or of Scrutineers or the adjournment of the meeting. The demand for a poll shall not prevent the continuance of meeting for the transaction of any business other than that for which the poll was demanded. A demand for poll may be withdrawn.

## **20. Indemnity**

No member of the Managing Committee shall be liable for the acts, receipts, neglects or defaults of any other Member of the Committee or for any loss or expenses happening to the Association through the insufficiency or deficiency of title to any property acquired by or on behalf of the Association or for the Association for the insufficiency or deficiency of any surety in or upon which any of the monies of the Association shall be invested or for any loss or damage arising from the bankruptcy, insolvency, or tortuous act of any person with whom any monies, securities, or effects shall be deposited or for any loss or error of

judgement, omission, default or oversight on his own part or any other loss, damage or misfortune whatever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same happen through his own wilful default or neglect.

## **21. General**

- (a) All communications, correspondence, reports, minutes and other papers and documents relative to the admission, or advancement of members, including the Report of the Examining Committees, or the forfeiture of Membership of any Member shall be privileged and confidential and shall not be passed out of the custody of the proper officer nor shall any of the contents be disclosed outside the Managing Committee.
- (b) At any time, if it is found that the affairs of the Association cannot be carried on either because it has outlived its usefulness or because sufficient funds or support are not forthcoming or for any other unforeseen cause or reason, the Managing Committee, may, by a majority of three-fourths of its total members recommend the winding up of the Association at an Extraordinary General Meeting specifically called for that purpose. The Association shall not be wound up except by a clear majority of three-fourths of its General Members present and voting at the Extraordinary General Meeting.
- (c) In the event of such winding up, any net assets whatsoever belonging to the Association shall not be distributed among its members but shall be donated to some other organisation having similar objects to



be determined by votes of not less than three fourths of the Members of the Association present at a Special Meeting called for that purpose.

- (d) No member of the Managing Committee shall be permitted to have an interest directly or indirectly in any contract with the Association.
- (e) These rules shall only be added to, repealed or amended by a resolution of the Members passed by a majority of not less than three-fourths of the Members as are present in person at an Annual General Meeting or at an Extraordinary General Meeting convened for the purpose.
- (f) The Managing Committee is the sole authority for the interpretation of these Rules. The decision of the Managing Committee upon any matter affecting the Association and not provided for by these Articles or by the Rules, shall be final and binding upon all Members.

(The above Memorandum and Rules of Association of the MMA as amended at the Annual General Meeting held on 25 June 1999 was filed before Sub Registrar of Societies, Madras Central on 23 September 1999 as per the Tamil Nadu Societies Registration Act of 1975 and has been duly certified by them).

# **Letter from the Tamil Nadu Government**

## **ABSTRACT**

Acts and Rules – Tamil Nadu Societies Registration Act, 1975  
– Madras Management Association, Madras – Exemption  
from the provisions of Section 15(3) of the Act – Granted.

## **INDUSTRIES DEPARTMENT**

G.O. Ms. No. 3

Dated 2.1.84  
Ruthrothkari Margazhi 18  
Thiruvalluvar Aandu 2014

Read:

- (i) From the Executive Director, Madras Management Association, Madras Lr. MMA/EST/83, dated 18.6.83.
- (ii) From the Executive Director, Madras Management Association, Madras Lr. No. MMA/EST/83, dated 30.6.83.
- (iii) From the Inspector General of Registration Lr. No. K. Dis. 43090/11/83, dated 18.7.83.

### **ORDER:**

The Madras Management Association was registered under the Societies Registration Act, 1860 in 1956. This is an associated body with the All India Management Association. The All India Management Association has issued certain guidelines to enable different Management Association to have more or less a common pattern of management.

The Executive Director of the above Association has stated that in order to evolve a uniform pattern of Constitution for all local management associations affiliated to All India Management Association, the Madras Management Association has passed certain amendments to its existing memorandum and Rules. When these amendments were sent to the District Registrar, Madras North, for registration, he has accepted all the amendments except Rule 7(a) of its Rules since it is contrary to provisions of Section 15(3) of the Tamil Nadu Societies Registration Act, 1978. The Executive Director has also stated that the proposed amendment does not make any basic changes in the existing rules and that it was felt that representation at Chief Secretary's level and Vice Chancellors' level would be more appropriate and in keeping with similar provisions being sought to be made at other States. He has therefore requested the Government to exempt the Madras Management Association from the operation of Section 15 of the Tamil Nadu Societies Registration Act, 1975 to enable them to have its ex-officio members of the Managing Committee. The Inspector General of Registration has been consulted in the matter. He has stated that rule 7(a) of the said Association both existing and the amendment proposed therefore not in accordance with the provision in Section 15(3) of the Tamil Nadu Societies Registration Act, 1975. He has, therefore, requested that the Government may be pleased to grant exemption to the Society so that the amendment to rules can be filed by the District Registrar, Madras (North). The Government accept the recommendation of the Inspector General of Registration.

In exercise of the powers conferred by Clause (1) of Section 54 of the Tamil Nadu Societies Registration Act, 1975 (Tamil Nadu Act 27 of 1975). The Governor of Tamil Nadu hereby exempts the Madras Management Association, Madras, from the provisions of sub-section (3) of Section 15 of the said Act so as to enable the said association to appoint the ex-officio members in the Managing Committee.

(BY ORDER OF THE GOVERNOR)

V.SELVARAJ, Commissioner & Secretary to Government.

To

The Executive Director, Madras Management Association,  
22; Dr B N Road, T Nagar, Madras-17.

The Inspector General of Registration, Madras-1.

Copy to: B Section

Copy to: SF/SC

/Forwarded by Order/

21-1-84

Sd./

Section Officer

s.v.s.1.

(True copy)