



Empowering NRI'S For Emerging India

## MEMORANDUM OF ASSOCIATION Of WORLD NRI COUNCIL

(THE COUNCIL LIMITED BY SHARES NOT FOR PROFIT  
UNDER THE REGULATION OF MINISTRY OF CORPORATE AFFAIRS)

I. The name of the Organization is '**WORLD NRI COUNCIL**'.

II. The Registered office of the **WORLD NRI COUNCIL** will be situated in the State of Kerala and the Administrative Office is in Delhi

III. The objects for which the Council is established are:-

### **(A). THE MAIN OBJECTS OF THE COUNCIL TO BE PURSUED BY THE COUNCIL ARE:**

1. To promote welfare of non-resident Indians (NRI'S) across the world and to create a common platform for NRI's to explore their social, cultural and economic development.
2. Take care the struggle of the deserved people of the country where NRIs live, irrespective of their color, caste, creed, politics or religion.
3. To establish a forum for discussion and deliberation of matters and problems relating to non-resident Indians (NRI'S), by organizing seminars, conferences and meetings with Government bodies, embassy offices, PIO, legislative authorities, foreign employers, in India or abroad.
4. To make representations to governments in regard to legislative and other measures affecting the interest of non-resident Indians and their families.
5. To help the ones stranded in foreign countries, return to India.
6. To promote or oppose any legislative measures affecting NRIs and to provide immediate and timely legal and financial assistance for NRIs across the world.
7. To promote NRI entrepreneurs. Protect and channelize NRI investments for the betterment of the country and to honour successful NRI's in various walks of life by way of presenting lifetime achievement awards, award of excellence etc.
8. To undertake and support any program or projects that provides educational, recreational, social, cultural and spiritual activities with the sole purpose of promoting peace, love, tolerance and national integration among the various communities of the country and nationalities of the world.



9. To create sense of brotherhood, co-operation, mutual harmony, love and affection amongst the people and to help them in distress by taking up the matter with the authority concerned.
10. To strengthen the rapport among the NRIs by Organizing trips, Celebrations, Festivals and Events.
11. Empower and encourage NRIs women for self-sufficiency and courage.
12. Inspire and Motivate NRI Youth to make use of opportunities completely
13. Sermonize, practice and spread the basic principles of democracy, secularism and tradition of India
14. To provide a meeting point for interested NRIs all over the world to open up new possibilities for their economic and social growth and better understanding by extrapolating their inherited rich culture
15. To systematize and coordinate activities for the purpose of contributing to India's development programs.
16. To help the NRI's in protecting their rights in India and abroad and create awareness regarding Government policies in India and abroad - where NRIs are living.
17. To provide all assistance for education and health of NRIs.
18. To provide immediate and timely Legal assistance for NRIs.
19. To promote Social welfare in India with NRI participation.
20. To do all possible support for promoting talents in NRI's.
21. To print, publish, sell or distribute books, periodicals, illustrating journal, magazines, periodical news letter/paper, web portals, podcasts and other publications to sustain, achieve, develop and promote all the objectives of the council.

**B). MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:**

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Council may deem necessary convenient for the main activity of the Council.
2. To enter into partnership or any other financial arrangement, joint venture, reciprocal, concession or co-operation with persons or companies carrying on or engaged in the main activities of the council.
3. To import, buy, exchange all kinds of plant and machinery, apparatus, tools and things, necessary for carrying on the main activity of the council.
4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the council, in any person or persons or company on behalf of or for the benefit of the council and with or without any declared trust in favor of the council.



5. To purchase or otherwise acquire, construct, carry out, equip, maintain, alter, improve, develop, manage, work, and control factories, warehouses workshop, sheds, dwellings, offices, shops, stores, buildings, electric & electronic goods/equipments, all other kinds of works, machinery, apparatus, labor lines, houses and such other works and conveniences necessary for carrying on the main activities of the council.
6. To acquire and takeover the whole or any part of the business, goodwill, trade-marks, properties and liabilities of any person or persons, firms, companies or undertake other existing or new, engaged in or carrying or proposing to carry on the main activity which the council is authorized to carry on and possessed of any property or rights suitable for the main activities of the council and to pay for the same either in cash or in shares or partly in cash and partly in shares or by any other kind of financial arrangement.
7. To undertake or promote scientific research, analysis, documentation and preservation, relating to any activities or class of activities in which the council is engaged in.
8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organizations for technical, financial or any other assistance for carrying on all or any of the main objects of the council or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical Collaboration and acquire necessary formulae and patent rights for furthering the main objects of the council.
9. To amalgamate with any other such company or companies having all or any objects similar to the objects of this Council in any manner whether with or without process of liquidation of that Company.
10. To apply for, obtain, purchase or otherwise acquire and renew any patents, patent rights, de-invention, processes, scientific, technical or such other assistance of all types, process know-how, such other information, designs, patents, copyrights, trademarks, licenses, concessions and rights or benefits, conferring an exclusive or non-exclusive or limited or right or use thereof, which may seem capable if being used for or in connection with the main objects of the Council or the acquisition of which may seem directly or indirectly to benefit the Council on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licenses in respect thereof and to spend money in experimenting, upon, testing or improving any such patents, inventions, rights or concessions.
11. To apply for and obtain any orders, charter, privilege concession, license or authorization from any Government, State or such other Authority for enabling the Council to carry on its main objects into effect or for extending any of the powers, of the Council or for effecting any modification of the constitution of the Council or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the Council.



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12. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the Council or any of them and to obtain from any such Government, Authority, person or any company rights, charters, contracts, licenses and concessions which the council may obtain and to carry out, exercise and comply therewith.
13. To procure the Council to be registered or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the main activities of the Council.
14. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of activity.
15. To invest and deal with the moneys of the Council, not immediately required, in or upon such investments and in such manner as may, be determined, not being investment in Council own shares provided that the Council shall not carry on the main business of banking as defined in the Banking Regulations Act, 1949.
16. Subject to applicable provisions of the Regulations made there under and the direction issued by Reserve Bank of India to receive money on deposits or loans and to borrow or raise money in such manner and at such time or times as the Council may determine and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the properties or assets of revenues and profits of the Council, both present and future, including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Council or any other such person or company of any obligation under taken by the Council of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to redeem or pay off any such securities.
17. To mortgage, lease, exchange, grant license and other rights, manage, develop or dispose of undertaking, investments, assets and rights of the Council or any part thereof for such consideration as may be conducive to the main activities of the Council.
18. To employ agents, consultants, advisors or other experts for existing activities, future planning of any other works, to investigate and examine into the conditions prospects, value, character and circumstances of main activities concerns and undertakings and generally of any assets, properties or rights which the Council purposes to acquire.
19. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the Council for any other such purpose conducive to the main objects of the Council.





20. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuities funds for the benefit of and give or procure the giving of the donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Council, or any company which is a subsidiary of the Council is allied or associated with the Council or with any such subsidiary company who are or were at any time Directors or officers of the Council or any other such company and the wives, widows, families and dependants of any such persons and also to establish and subsidize and subscribe to any institutions, associations clubs or funds of or in advance the interests and well being of other Company or any such other company or persons as aforesaid and make payments to or towards the insurance of any such persons and to do any other matters either alone or in conjunction with any other company.
21. To establish for any of the objects of the Council branches at place in or outside India as the Council may determine.
22. To pay out of the funds of the Council all costs, charges and expenses of and incidental to the formation and registration of the Council and any company promoted by the Council and also all costs, charges, duties, damages and expenses of any incidental to the acquisition by the Council of the property or assets.
23. To send out to foreign countries and anywhere in India its directors, employees or any other such person or persons for investigating possibilities of any activities for procuring and buying any machinery or establishing connections or for promoting the main activities of the Council and to pay all expenses incurred in connections therewith.
24. To compensate for loss of office of any Chairman or President or Board of Directors or such other officers of the Council within the limitations prescribed under the Act, or such other statutes or rules having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the Council is engaged in.
25. To agree to refer to arbitration any disputes present or future between the Council and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.
26. To appoint agents, sub-agents, dealers, consultants, advisors, managers, canvassers, sale representatives or salesmen for transacting the main activities of this Council and to constitute, agencies of the Council in India or in any other country and to establish units and agencies in different parts of the world.



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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 Council, would make it a trade union.

**IV.** The objects of the Council extend to whole of India.

- V.**
- a. The profits, if any, or other income and property of the Council, whensoever's derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum.
  - b. 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 Council or to any one or more of them or to any person claiming through any one or more of them.
  - c. No remuneration, or other benefit in money or money's worth shall be given by the Council to any of its members, whether officers or servants of the Council 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 Council.
  - d. Nothing in this clause shall prevent the payment by the Council in good faith of prudent remuneration to any of its officers or servants (not beings members) or to any other person (not being a member), in return for any services actually rendered to the Council.
  - e. Nothing in clauses (iii) and (iv) shall prevent the payment by the Council 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 Council.

**VI.** No alteration shall be made to this Memorandum of Association or to the Articles of Association of the Council which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar.

**VII.** The liability of the Members is Limited.

**VIII.** The Authorized Share capital of the Council is INR.1,00,000/- (INR. One Lakh only) divided into 10,000 (Ten Thousand Only) equity Shares of INR. 10/- each (INR. Ten Only)

**IX.(i)** True accounts shall be kept of all sums of money received and expended by the Council and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the Council 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 Council for the time being in force, the accounts shall be open to the inspection of the members.

(ii) Once at least in every year, the accounts of the Council 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.



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- X.** If upon a winding up or dissolution of the Council, 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 Council but shall be given or transferred to such other Council having objects similar to the objects of this Council, 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.
- XI.** The Council can be amalgamated only with another Council registered under Section 8, regulated by MCA, having similar objects.

### **DECLARATION**

We hereby declare that the WORLD NRI COUNCILS Articles of Association and Memorandum of Association shown here are framed in accordance with Section 8 of The Companies Act 2013, regulated by Ministry of Corporate Affairs. The registered Articles of Association (AOA) and Memorandum of Association (MOA), after more research, for Organizational growth, Director Board had made changes which look good. Legal procedure for changes/amendments to be incorporated on AOA and MOA is going on. Also we had made necessary changes to WORLD NRI COUNCILS Articles of Association and Memorandum of Association intending for easy understanding purpose of the World NRI Council members, Share Holders, Directors and the General public, which includes Magna Carta, Internal Policies, Organizational Rules and Regulations as required also.

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