

**COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL**

MEMORANDUM OF ASSOCIATION

OF

AUDIT BUREAU OF CIRCULATIONS

1. The name of the Company (hereinafter called "The Association" is **"*AUDIT BUREAU OF CIRCULATIONS"**.
2. The registered office of the Association will be situated in the Province of Bombay.
3. The objects for which the Association is established are:
 - a) To secure accurate circulation figures and data relating to all periodicals and media that sell advertising space and in regard to such publications to obtain information as to area of distribution and fix standard forms and methods for ascertaining the net sales figures and generally all information that will be of assistance to advertisers in estimating the value of any publication for advertising purposes and to record such information and circulate it to members of this Association and generally to establish a bureau of information in regard to all publications and the circulation of them for the benefit of members of this Association such service to be known as the "A.B.C." service or by such other name or description as the Council of this Association may determine from time to time.
 - aa) To set up a new division of the Bureau to be known as 'National Readership Studies Council' in the field of Readership Studies for carrying out Readership Surveys covering all major publications published in India, whether or not such publications are audited by the Bureau or are publications of Bureau's members, and to record, collect and distribute such readership surveys and all information relating thereto to all users thereof who may require the same for estimating the value of such publications published in India, irrespective of whether or not such users are members of the Bureau.
 - b) To collect and distribute amongst members of this Association information relating to all forms and methods of advertising.
 - bb) To secure, collect, circulate and distribute information relating to all or any of the matters specified in the preceding three Sub-Clauses (a), (aa) and (b) amongst any Government in India or abroad or any statutory authority constituted by any such Government interested, directly or indirectly in advertising, and amongst associations, bureaux, societies, institutions and federations, whether in India or elsewhere and whether or not members of this Association, having objects similar to those of this Association.
 - bbb) To promote, join as member, associate, or otherwise be interested in, and take hold and dispose of shares in, any other company, association, bureau, society, institution, federation or other organisation, whether in India or elsewhere, having objects similar to those of this Association, or otherwise in any manner concerned with advertising or carrying on any business capable of being conducted so as directly or indirectly to benefit this Association.

- c) To purchase, take on lease or in exchange, hire or otherwise acquire any real or personal property and any rights or privileges which the Association may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Association.
- d) To sell, let, mortgage, dispose of or turn to account all or any of the property or assets of the Association as may be thought expedient with a view to the promotion of its objects.
- e) To undertake and execute any trusts which may law-fully be undertaken by the Association and may be conducive to its objects.
- f) To borrow or raise money for the purposes of the Association on such terms and on such security as may be thought fit.
- g) To invest the moneys of the Association not immediately required for its purpose in or upon such investments, securities or property as may be thought fit.
- h) To establish and support or aid in the establishment and support of any charitable or benevolent associations or institutions and to subscribe or guarantee money for charitable or benevolent purposes in any way connected with the purposes of the Association or calculated to further its objects.
- i) To do all such other things as are incidental as the Association may think conducive to the attainment of the above objects or any of them.
- j) To pay all the expenses connected with the formation and incorporation of the Association.
- k) Except as otherwise expressly stated to do all or any of the foregoing things anywhere.

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

4. The income and property of the Association, whensoever derived, shall be applied solely towards 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 howsoever by way of profit to the members of the Association.

PROVIDED that nothing herein shall prevent the payment, in good faith, of reasonable and proper remuneration to any officer or servant of the Association, or to any members of the Association in return for any services actually rendered to the Association, nor prevent the payment of interest at a rate not exceeding 6 percent per annum on money lent or reasonable and proper rent for premises demised or let by any member of the Association; but so that no member of the Council of Management or Governing Body of the Association shall be appointed to any salaried office of the Association paid by fees, and that no remuneration or other benefit in money or money's worth shall be given by the Association to any member of such Council or Governing Body except repayment of out-of-pocket expenses and interest at the rate aforesaid on money lent or reasonable and proper rent for premises demised or let to the Association provided that the provision last aforesaid

shall not apply to any payment to any gas, electric lighting, water or cable company of which a member of the Council of Management or Governing Body may be a member, or any other company in which such member shall not hold more than one hundredth part of the capital, and such member shall not be bound to account for any share of profits he may receive in respect of any such payment.

5. (a) One half of the members for the time being of the Council of Management of the Association (hereinafter called "the Council") shall consist of proprietors or publishers of newspapers or other periodicals which carry advertising and who are members of the Association or their representatives.

(b) The other half of the members for the time being of the Council, shall consist of and include both (i) members of the Association who advertise commodities or services in any newspaper or periodical, or their representatives and (ii) members of the Association who are advertising agents or their representatives.

5-A No alteration shall be made to the Memorandum of Association or to the Articles of Association of the Association which are for the time being in force, unless the alteration has been previously submitted to and approved by the Central Government.

6. The liability of the members is limited.

7. Every member of the Association undertakes to contribute to the assets of the Association, in the event of the same being wound up during the time that he is a member, or within one year afterwards, for payment of the debts and liabilities of the Association contracted before the time at which he ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding Rupees Fifteen.

8. If upon the winding up or dissolution of the Association there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, or in default thereof by the High Court of Bombay and if and so far as effect cannot be given to such provision then to some charitable object.

9. True accounts shall be kept of the sums of money received and expended by the Association, and the matters in respect of which such receipts and expenditure take place, and the property, credits and liabilities of the Association; 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 Association for the time being, such accounts shall be open to the inspection of the members. Not later than eighteen months after the date of incorporation of the Association and thereafter once at least in every year the accounts of the Association shall be examined and the correctness of the balance sheet ascertained by one or more properly qualified Auditor or Auditors. Copies of the accounts shall be sent to all members.

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

Dated this 10th Day of April 1948.

Name of Subscribers	Address and Description	Witness
F.T.Coulton (Frank Trevena Coulton)	"The Times of India", Hornby Road, Bombay Newspaper Manager	T.S.Ramnath
P.G.Rose (Philip George Rose)	Burmah Shell Oil Storage & Distributing Company of India Ltd. Advertising Manager	T.S.Ramnath
M.N.Cama (Muncherji Nusserwanji Cama)	"The Bombay Chronicle" Elphinstone Circle, Bombay Managing Director, The Bombay Chronicle Co.Ltd.	T.S.Ramnath
S.Batliwala (Soona Sorabji Batliwala)	Publicity Manager, The Tata Oil Mills Co.Ltd., Bombay House, Bruce Street, Fort, Bombay	T.S.Ramnath
Jagan Nath Jaini	Managing Director The National Advertising Service Ltd. People's Building, Bombay	T.S.Ramnath
J.N.Rist (John Neville Rist)	Lintas Ltd., Ballard Estate, Bombay Advertising Agent	T.S.Ramnath
N.B.Parulekar (Narayan Bhikaji Parulekar)	Editor "Sakal", Poona	T.S.Ramnath
Amritlal D.Sheth	Janmabhumi Group of Newspapers, 138, Medows Street, Fort, Bombay Managing Editor	T.S.Ramnath

**COMPANY LIMITED BY GUARANTEE AND NOT
HAVING A SHARE CAPITAL**

ARTICLES OF ASSOCIATION

OF

AUDIT BUREAU OF CIRCULATIONS*

PRELIMINARY

1. Subject to the provisions of Section 29 of the Companies Act, 1956 (hereinafter referred to as "The Act"), these Articles of Association shall apply to the Association in so far as they are not contrary to, or inconsistent with, the Regulations contained in Table 'C' in Schedule 1 to the Act. In these Articles words importing the singular shall include the plural or vice versa.

MEMBERS

2. For the purpose of registration the number of members of the Association is declared to be unlimited.

3. i. The Members of the Association shall be :

a) the signatories to the Memorandum of Association; and

b) such persons being (i) subject to the provisions of clauses (ii) and (iii) of this Article, proprietors or publishers of newspapers or other periodicals which carry advertising, (ii) Advertisers of commodities or services in any newspapers or periodicals, and (iii) Agents and firms of Agents representing overseas manufacturers, (iv) Advertising agents, and (v) Associations, Societies, Institutions or Organisations any other corporate or statutory body or authority, or any Government in India, whether Central or State, dealing in, or in any manner concerned with, advertising and/or publishing in newspapers, periodicals and magazines and/or other publications of a like nature, **as may be proposed and seconded by a member and admitted to membership by the Council.**

ii. The membership of any person of the class referred to in Article 3(i) (b) (i) hereof shall for all purposes be treated as separate membership in respect of each individual newspaper or other periodical owned and/or published by him and in respect of each of which he is separately registered as a member.

iii. The membership of persons of the class referred to in clause 3 (i) (b) (i) of the Articles of Association is conditional upon such members granting facilities for consultations or conferences at any time should the necessity arise between their circulation auditors and the consultative accountants of the Association. If in the opinion of the Council it should be necessary to investigate or enquire into any figures of any such member then the Council shall be entitled to appoint auditors for as may be considered necessary such purpose and such auditors shall examine any and all records of the member concerned as may be considered necessary. In the event of any such facilities as aforesaid or the examination of all or any records being refused or not afforded within such reasonable time as the council may determine

after notice to member concerned then the council shall be entitled by notice in writing to terminate the membership of such member.

4. Every person admitted to membership shall sign an authority authorising his enrolment as a member in the Register of Members and agreeing to be bound by the Memorandum and Articles of Association. Every member shall on admission pay such entrance fee as shall at the time of such admission be payable as hereinafter provided and shall during the continuance of his membership duly pay all annual and other subscriptions as shall from time to time be fixed by the Council under the powers hereinafter conferred.

5. The privileges of membership shall not be transferable; every member shall cease to be a member on death or retirement or if in the opinion of the Council (which opinion shall be conclusive) he shall cease to be a person qualified to be admitted to membership under Article 3 (i) (b) hereof or in the event of the Council proceeding under Article 44 hereof.

5A. Notwithstanding, anything inconsistent herewith contained in any other article hereof, the Council shall, by notice in writing, terminate the membership of any member of the class referred to in Article * 3 (i) (b) (i) hereof, in the event of such member failing to submit to the Association in the prescribed form the circulation figures of his newspaper or periodical concerned for two consecutive audit periods, within one month of the due date fixed for the purpose in respect of the second of such consecutive audit periods, or in the event of such member failing to obtain from the Association the ABC Certificates of Circulation in the prescribed form in respect of his newspaper or periodical concerned for three consecutive audit periods, for any reason whatsoever for which such member is himself to blame or is otherwise responsible.

6. The Association shall cause to be kept a Register and Index of Members in accordance with the provisions of Sections 150 and 151 of the Act.

6A. In the event of any difference or disputes of any kind or nature whatsoever at any time arising between a Member on the one hand and the Association and/or its Council of Management on the other, whether during the period of membership of a member or at any time after the cessation of such membership, the same shall be referred to and decided by only such competent Court in Bombay as shall have jurisdiction in the matter; and all such differences or disputes shall accordingly be subject to the jurisdiction of the competent Court in Bombay only.

GENERAL MEETINGS

7. An Ordinary General Meetings of the members of the Association shall be held within eighteen months of the date of incorporation and thereafter at least once in every calendar year and not more than fifteen months after the date of the last preceding Ordinary General Meeting. Subject as aforesaid such meetings shall be held at such time and place as the Council may determine.

8. The Council may whenever they think fit convene an Extraordinary General Meeting to be held at such time and place as they may determine.

9. Subject to the provisions of Section 189(2) of the Act relating to Special Resolutions, at least twenty-one day's notice in writing of every General Meeting specifying therein the place and the day and the hour of the meeting, and containing a statement of the business to be transacted thereat, shall be given in any manner authorised by Section 53 of the Act, to every member of the Association, and to the auditor or auditors for the time being of the Association. A General Meeting may, however, be called after giving shorter notice than that specified above, if consent is accorded thereto in the case of an Annual General Meeting, by

all the members of the Association entitled to vote thereat; and in the case of any other General Meeting, by members of the Association having not less than 95 per cent of the total voting power exercisable at that meeting. The accidental omission to give notice to or the non-receipt of notice by, any member of the Association or other person to whom it should be given shall not invalidate the proceedings at such meeting.

PROCEEDINGS AT GENERAL MEETINGS

10. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business, save as herein otherwise provided, twenty members present in person shall be the quorum for a meeting of the Association.

11. If within half an hour from the time appointed for holding a meeting of the Association, a quorum is not present, the meeting, if called upon the requisition of members, shall stand dissolved. In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as may be determined by the Council of Management; and if at such adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

12. With the consent of any meeting at which a quorum is present, the Chairman may adjourn a meeting from time to time, and from place to place, as the meeting shall determine, whenever a meeting is adjourned for twenty-one days or more, seven day's notice of the adjourned meeting shall be given in the same manner as of an original meeting. Save as aforesaid, the members shall not be entitled to any notice of an adjournment or of the business to be transacted at an adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

13. The Chairman of the Council shall preside at every General Meeting, but if there be no such Chairman, or if at any meeting he shall not be present within fifteen minutes after time appointed for holding the same, or shall be unwilling to preside, the members present shall choose some member of the Council, or if no such member be present, or if all the members of the Council present declined to take the Chair, they shall choose some member of the Association, who shall be present, to preside.

14. At all General Meetings a resolution put to vote of the meeting shall be decided on show of hands by a majority of the members present in person and entitled to vote, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by at least five members present in person or by proxy and entitled to vote, and unless a poll be so demanded, a declaration by the Chairman of the meeting that a resolution has, on a show of hands been carried or carried unanimously or by particular majority, or lost, and an entry to that effect in the book of the proceedings of the Association shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against, such resolution.

15. If a poll be demanded in manner aforesaid, it shall be taken at such time and place, and in such manner, as the Chairman of the meeting shall direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

16. No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment.

17. The Chairman of the meeting shall not be entitled to a further or casting vote.

18. The demand for a poll shall not present the continuance of a meeting for the transaction of any business other than the question on which poll has been demanded.

VOTES OF MEMBERS

19. Subject to the provisions of the Act no member shall be entitled to be present or to vote or speak on any question either personally or by proxy or as a proxy for another member, at any General Meeting or upon a poll or to be reckoned in quorum, whilst any money due from him (alone or jointly) to the Association remains unpaid.

20. Every member not disqualified by the preceding Article shall be entitled to be present in person or by proxy and to speak and to vote at every General Meeting. On a show of hands and on a poll every member present in person or by proxy shall have one vote.

21. (a) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or if the appointer is a Corporation either under the Common Seal or under the hand of an officer or an attorney so authorised.

21. (b) The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the registered Office of the Association not less than forty-eight hours before the holding of the meeting at which the person named in the instrument proposes to vote; and in default thereof the instrument of proxy shall not be treated as valid.

22. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of every vote tendered at such poll.

COUNCIL OF MANAGEMENT

23. Until otherwise determined by the Association in General Meeting, the number of members of the Council of Management shall be not less than eight and not more than sixteen.

24. The first members of the Council shall be nominated in writing by the majority of the subscribers to the Memorandum of Association subject nevertheless to the provisions of Clause 5 of the Memorandum of Association.

25. The Council may from time to time and at any time appoint any member of the Association or a representative of any such member as a member of the Council, either to fill a casual vacancy or by way of or addition to the Council subject nevertheless to the provisions of Clause 5 of the Memorandum of Association and so that the total number of members of the Council shall not at any time exceed the maximum number fixed. Any person so appointed shall retain his office only upto the date upto which the member in whose place he is appointed would have held office if it had not been vacated. He shall then be eligible for re-election.

26. At the first ordinary meeting of the Association, the whole of the Council shall retire from office, and at the ordinary meeting in every subsequent year, one-half of the members of the Council for time being or if their number is not a multiple of two, then the number nearest to one-half shall retire from office.

27. The members of the Council to retire in every year shall be those who have been longest in office since their last elections but as between persons who became members of

the Council on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

28. A retiring member of the Council shall be eligible for re-election. The Association at the General Meeting at which a member of the Council retires in manner aforesaid may fill up the vacated office by electing a person thereto, but subject nevertheless as aforesaid.

29. If at any meeting at which an election of members of the Council of Management ought to take Place, the Place of any retiring or vacating member is not so filled up, the meeting shall stand adjourned till the same day the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place; and if at the adjourned meeting also, the place of the retiring or vacating member of the Council is not filled up and that meeting also has not expressly resolved not to fill the vacancy, then, subject to the provisions of Clause 5 of the Memorandum of Association, the retiring or vacating member of the Council shall be deemed to have been re-appointed at the adjourned meeting, unless – (i) at that meeting or at the previous meeting a resolution for the re-appointment of such member of the Council has been put to the meeting and lost; (ii) the retiring member of the Council has, by a notice in writing addressed to the Association or its Council of Management, expressed his unwillingness to be so re-appointed; (iii) he is not qualified or is disqualified for appointment; or a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the Act.

30. The continuing members of the Council may act notwithstanding any vacancy in their body, provided always that in case the members of the Council shall at any time be reduced in number to less than the number fixed by these Articles as the necessary quorum of members of the Council it shall be lawful for them to act as the Council for the purpose of filling up vacancies in their body, or of summoning a General Meeting, but not for any other purpose.

31. The Association may by an extraordinary resolution remove any member of the Council before the expiration of his period of office and may by an ordinary resolution appoint another person instead, the person so appointed shall be subject to retirement by rotation at the same time, as if he had become a member of the Council on the day on which the member of the Council in whose place he is appointed was last elected as such member. A member of the Council so removed shall not be re-appointed a member of the Council by the Council at any meeting of the Association at which an extra ordinary resolution is proposed for the removal of a member of the Council. The member of the Council concerned shall be entitled to be heard after such resolution is proposed and before any decision be reached on such proposal; the Chairman of the meeting shall be the sole judge as to the period to be allowed for such hearing.

32. The office of a member of the Council shall be vacated if:

- a) he is found to be of unsound mind by a Court of competent jurisdiction; or
- b) he is adjudged insolvent; or
- c) he or any firm of which he is a partner or any private company of which he is a director without the sanction of the Association in General Meeting accepts or holds any office of profit under the Association other than that of a Manager or a Legal or Technical Adviser or Banker; or

- d) he absents himself from three consecutive meetings of the Council or from all meetings of the Council for a continuous period of three months, whichever is longer, without leave of absence from the Council; or
- e) he or any firm of which he is a partner or any private company of which he is a director accepts a loan from the Association in contravention of Section 295 of the Act; or
- f) he acts in contravention of Section 297 of the Act; or
- g) if he fails to pay any money's payable by him under his guarantee within 3 months of a demand being made for the purpose; or
- h) if by notice in writing to the Association he resigns his office;
- i) if he ceases to be the representative of a member of the Bureau.

PROCEEDINGS OF THE COUNCIL

33. The Council may meet together for the despatch of business, adjourned and otherwise regulate their meetings as they think fit. Unless and until the Council otherwise decide all meetings of the Council shall be held in Bombay; questions arising at any meetings shall be decided by a majority of votes.

34. The Secretary upon the request of atleast three members of the Council shall convene a meeting of the Council; in the event of the Secretary failing to convene a Meeting of a Council within eight days of the receipt of any such request as aforesaid then the three members of the Council making such request shall be entitled to convene the Meeting. The omission to give notice of any such meeting to a member of the Council who is not in Bombay shall not invalidate any resolution passed at any such meeting.

35. The quorum at meeting of the Council shall be as may be determined from time to time by the Association in General Meeting but unless otherwise determined three members of the Council shall be a quorum.

36. (a) The Council shall elect a Chairman annually who shall preside at all meetings of the Council at which he shall be present but if no such Chairman be elected, or if at any meeting the Chairman be not present within fifteen minutes after the time appointed for holding a Meeting, the members of the Council present shall choose some one of their number to be Chairman of the Meeting.

(b) The Chairman to be elected by the Council in the year 1948 and in each alternate year thereafter shall be elected from the half of the members of the Council mentioned in paragraph (a) of Clause 5 of the Memorandum of Association, and the Chairman to be elected by the Council in the year 1949 and in each alternate year thereafter shall be elected from the half of the members of the Council mentioned in paragraph (b) of the same Clause.

37. A meeting of the members of the Council for the time being at which a quorum is present shall be competent to exercise all the authorities, powers and discretions by or under the regulations of the Association for the time being vested in the Council generally.

38. The Council may delegate any of their powers to committees consisting of such member or members of the Council as they think fit and any committee so formed shall

conform to any regulations imposed on it by the Council. The meetings and proceedings of any such committee shall be governed by the provisions of these presents for the regulating of the meetings and proceedings of the Council so far as applicable and so far as the same shall not be superseded by any regulations made by the Council as aforesaid.

39. All acts bonafide done by any meeting of the Council or of any committee of the Council, or by any person acting as a member of the Council shall, notwithstanding it be afterwards discovered that there was some defect in the appointment of any such member or person acting as aforesaid or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a member of the Council.

40. The Council shall cause proper minutes to be made of the proceedings of all meetings of the Association and of the Council and of committees of the Council, and all business transacted at such meetings, and any such minute of any meetings, if purporting to be signed by the Chairman of such meetings, or by the Chairman of the next succeeding meeting, shall be conclusive evidence without any further proof of the facts therein stated.

41. A resolution in writing signed by all members for the time being of the Council or of any Committee of the Council for the time being in India shall be as valid and effectual as if it had been passed at a Meeting of the Council or of such Committee duly convened, and constituted.

POWERS OF THE COUNCIL OF MANAGEMENT

42. The business of the Association shall be managed by the Council who may pay all expenses incurred in promoting and registering the Association and who may exercise all such powers of the Association as are not, by the Act, or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Association in General Meeting, subject nevertheless to any regulation of these Articles to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations, or provisions as may be prescribed by the Association in General meeting but no regulation made by the Association in General Meeting shall invalidate any prior act of the Council which would have been valid if that regulation had not been made.

43. In furtherance of and without prejudice to general powers conferred by or implied in the last preceding Article and other powers conferred by these Articles it is hereby expressly declared that the Council may make, vary and repeal bye-laws for the proper conduct, control and management of the Association provided that such bye-laws shall not be inconsistent with any of these Articles and may fix increase and decrease the entrance fees and annual and other subscriptions for the time being payable by members and may engage and dismiss a Secretary and other officers and servants and determine their respective powers and duties and fix their wages or remuneration, and to buy, sell, pledge, endorse, assign, transfer or in any other manner negotiate, dispose of or deal in any securities including securities, warrants, bonds and promissory notes of the Governments of India, Pakistan, Burma and Ceylon and of the State Governments in India.

44. (a) The Council shall be entitled without assigning any reason to terminate at any time the membership of any member by resolution passed on a majority or not less than three-fourths of the Council present at a special meeting of the Council at which not less than half the members thereof shall be present. A member whose membership has been terminated under this clause shall forfeit all rights in and claims upon the Association and its property and shall not be entitled to a refund of any proportion of his subscription.

(b) If any member shall fail to pay any entrance fee, annual or other subscription or other sum payable to the Association within two months of the date when the same became payable then upon the expiration of such two months such member shall cease to be a member of the Association, provided, nevertheless that if such member should subsequently seek re-election and shall pay up all arrears and other monies due by him to the Association the Council shall be entitled to re-elect him as a member, if still eligible, without requiring payment of any entrance fee which might otherwise be payable.

And if such member so re-elected is a member of the class referred to in Article 3 (i) (b) (i) hereof, the Council may in its discretion, but without being under any obligation so to do, issue to such member on his re-election as aforesaid the appropriate A.B.C. Certificate or Certificates of Circulation in the prescribed form in respect of his newspaper and/ or periodical, as the case may be, even though such Certificate or Certificates may include or cover the period from the date of cessation of previous membership of such member to the date of his re-election as a member under this Article.

ACCOUNTS

45. The Council shall cause proper books of accounts to be kept with respect to:-

- (a) the assets and liabilities of the Association;
- (b) all sums of money received and expended by the Association and the matters in respect of which such receipts and expenditure take place; and
- (c) all sales and purchases of goods by the Association.

46. The books of account shall be kept at the registered office of the Association or at such other place or places as the Council shall think fit, and shall be open to the inspection of the members of the Council during business hours.

47. The Council shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Association or any of them shall be open to the inspection of Members not being members of the Council, and no member (not being a member of the Council) shall have any right of inspecting any account or book or document of the Association except as conferred by law or authorised by the Council or by the Association in General Meeting.

48. At every Annual General Meeting of the Association held in pursuance of Section 166 of the Act, the Council of Management of the Association shall lay before the Association – (A) a balance sheet as at the end of the period beginning with the day immediately after the period for which the account was last submitted and ending with a day which shall not precede the day of the meeting by more than six months, or in cases where an extension of time has been granted for holding the meeting under the second proviso to Sub-section (l) of Section 166 of the Act, by more than six months and the extension so granted; and (B) an income and expenditure account for that period. Subject to the Provisions of Sections 219 and 222 of the Act, a copy of every balance sheet (including the income and expenditure account, the auditors' report and every other document required by law to be annexed or attached, as the case may be to the balance sheet) which is to be laid before the Association in General Meeting shall, not less than twenty-one days before the date of meeting, be sent to every member of the Association and to all persons other than such members who are entitled to have notices of General Meeting of the Association sent to them.

AUDIT

49. Once at least in every year the accounts of the Association shall be examined and the correctness of the income and expenditure account and balance sheet ascertained by one or more properly qualified auditor or auditors.

50. Auditors shall be appointed and their powers and duties shall be regulated in accordance with the provisions of Sections 224, 225, 226, 227, 229 and 231 of the Act.

NOTICES

51. (1) A notice may be given by the Association to any Member either personally or by sending it by post to him to his registered address or (if he has no registered address in the Republic of India) to the address, if any, within the Republic of India supplied by him to the Association for the giving of notices to him.

(2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice, and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post. A certificate in writing signed by the Secretary or such other person as the Council may authorise for the purpose that the letter containing the notice was so addressed, prepaid and posted shall be conclusive evidence thereof.

52. If a member has no registered address in the Republic of India and has not supplied to the Association an address within the Republic of India for the giving of notices to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Association shall be deemed to be duly given to him on the day on which the advertisement appears.

53. Notice of every General meeting shall be given in same manner hereinbefore authorised to every Member except those members who (having no registered address within the Republic of India) have not supplied to the Association an address within the Republic of India for the giving of notices to them.

Dated this 10th day of April 1948.

Names of Subscribers	Address and Description	Witness
F.T. Coulton (Frank Trevena Coulton)	"The Times of India", Hornby Road, Bombay, Newspaper Manager.	T. S. Ramnath
P. G. Rose (Philip George Rose)	Burmah Shell Oil Storage & Distributing Company of India Ltd., Advertising Manager.	T. S. Ramnath
M. N. Cama (Muncherji Nusserwanji Cama)	"The Bombay Chronicle", Elphinstone Circle, Bombay, Managing Director, The Bombay Chronicle Co. Ltd.	T. S. Ramnath
S. Batliwala (Soona Sorabji Batliwala)	Publicity Manager, The Tata Oil Mills Co. Ltd., Bombay House, Bruce Street,	T. S. Ramnath

Jagan Nath Jaini	Fort, Bombay. Managing Director, The National Advertising Service Ltd; People's Building, Bombay.	T. S. Ramnath
J. N. Rist (John Neville Rist)	Lintas Ltd., Ballard Estate, Bombay, Advertising Agent.	T. S. Ramnath
N. B. Parulekar (Narayan Bhikaji Parulekar)	Editor, "Sakal", Poona.	T. S. Ramnath
Amritlal D. Sheth	Janmabhumi Group of Newspapers, 138, Meadows Street, Fort, Bombay. Managing Editor.	T. S. Ramnath
