# ANANTAPUR ENGINEERING COLLEGE ALUMNI ASSOCIATION, HYDERABAD 

JUNE 1998

## ANECAA-HYDERABAD

BYE LAWS OF THE ASSOCIATION
(As amended on 22nd July 2018)

# ANANTAPUR ENGINEERING COLLEGE ALUMNI ASSOCIATION, HYDERABAD <br> ANECAA-HYDERABAD 

Regd. No: 2495 of 1998

## BYE LAWS OF THE ASSOCIATION

## NAME

1. The name of the Association shall be: Anantapur Engineering College Alumni Association, Hyderabad (ANECAA-HYDERABAD).

## DEFINITIONS

2. In these Bye Laws of the Association, unless repugnant to the subject of context:
2.1 "The Association" means, Alumni Association of College of Engineering, Anantapur at Hyderabad, known as Anantapur Engineering College Alumni Association, Hyderabad (ANECAA-Hyderabad).
2.2 "The College" means, College of Engineering, Anantapur, presently known as "JNTU College of Engineering, Anantapur".
2.3 "Member" means any class of Member of the Association.
2.4 "General Meeting" shall mean a General Meeting of the Association.
2.5 "The President" means the President of the Association.
2.6 "The Vice- President" means the Vice-President of the Association.
2.7 "The Committee" means the Managing Committee of the Association.
2.8 "The General Secretary" means the General Secretary of the Association.
2.9 "The Joint Secretary" means the Joint Secretary of the Association.
2.10 "The Treasurer" means the Treasurer of the Association.
2.11 "The Joint Treasurer" means the Joint Treasurer of the Association.
2.12 Words indicating the singular number shall include the plural number and vice-versa.
2.13 Words indicating the masculine gender shall include the feminine gender as well.

## OBJECTIVES

3. The Association proposes to pursue the following main Objectives for the benefit of the Members.
3.1 To foster and promote fraternity among Members of the Association.
3.2 To organize Seminars, Workshops on academically relevant subjects and to cooperate and associate with similar Organizations.
3.3 To contribute to the general development of the College.
3.4 To act as a facilitator for arranging training, apprenticeship etc. for students of the College
3.5. To print and publish books, booklets, pamphlets, circulars, papers, periodicals and other library undertakings as may seem conducive to the Objectives of the Association; also to publish a journal periodically.


#### Abstract

3.6. To assist and establish grants, scholarships, rewards and prizes for encouragement for students of the College.


## PROPERTY, INCOME AND EXPENSES

4. The income and property of the Association, from whatever source derived, shall be applied solely for the promotion of the Objectives of the Association as set forth in these Bye Laws of the 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 any other person not being a Member of the Association in return for any services actually rendered to the Association in carrying out or giving effect to any of the Objectives comprised in or referred to in these Bye Laws or the payment for travel, out of pocket expenses or other incidental expenditure for travel undertaken for this purpose.
5. The Bye Laws of the Association can be amended only by a resolution passed by a majority of not less than two-thirds of the Members as are present in person or by a proxy at the Annual General Body meeting of the Association or at an Extraordinary General Body Meeting of the Association convened for the purpose, of which notice of not less than 21 days shall have been given to Members of the Association.
6. The Association shall have two (2) classes of Membership as follows: Honorary Member \& Member.
6.1 Honorary Members: Distinguished persons connected with College of Engineering, Anantapur who have rendered outstanding service to the College or Society may be invited to be Honorary Members of the Association by the Managing Committee.
6.2 Member: Any person who has studied in the College of Engineering, Anantapuram JNTUA shall be eligible to be a Member on payment of

Membership Fee one time lump sum as fixed by the Association from time to time.

## MEMBERSHIP FEES

7. Admission Fee and Membership Fee may from time to time be fixed by the Association. Until otherwise modified by the Association, the Membership Fees shall be as follows: Membership Fee: Rs 1000/- One time Lump sum.

## MEMBERSHIP

8. Admission of all Members other than Honorary Members shall be by written application along with Membership Fee and acceptance by the Managing Committee.
9. The Membership Fee shall be paid along with the application form for Membership, and in the event of the Member not being admitted the Fee paid shall be refunded to him.
10. On an applicant being admitted to Membership, he will be deemed to have agreed to abide by and be subject to these Bye-Laws and Standing Orders of the Association in force and passed from time to time.
11. The Managing Committee reserves the right to refuse or to accept any application for Membership to any class without assigning any reason.
12. The Official Year of the Association shall be from 1st July to 30th June of the following year. However the Financial Year for the purpose of Accounts shall be from 1st April to 31st March of the following year.
13. No fees shall be refundable after the applicant had been duly admitted as Member by the Managing Committee.
14. A member of any class can resign by a written communication to the General Secretary, who shall keep the Managing Committee informed.
15. If any member is adjudicated bankrupt, or shall enter into a scheme or arrangement under the Bankruptcy Act, or is convicted in a court of law for moral turpitude, he shall thereupon automatically cease to be a member of the Association.

## EXPULSION

16. A majority of two thirds of the members, entitled to vote, present at the Managing Committee meeting may, by a resolution, remove from the list of Members the name of any Member or refuse to confirm his provisional admission by the Managing Committee. Such a person shall, after the passing of such a resolution, cease to be a Member of the Association. He shall forfeit all the claims to the money paid by him to the Association on admission as a Member thereof or by way of annual subscription as the case may be. A Member can be expelled for any act or behavior detrimental to the interest of the Association or involved in any activity unbecoming of a Member.

## PRIVILEGES OF MEMBERS

17. All Members except Honorary Members who are on rolls on the date of election conducted to elect Members of the Managing committee shall be eligible to one vote each.
18. All Members are eligible for a copy of Association House Magazine, if and when published.
19. All Members are eligible to participate and partake in the activities conducted by the Association.

## MANAGEMENT

20. The activities of the Association shall be vested in a Managing Committee of not more than 15elected Members.

## CONSTITUTION OF MANAGING COMMITTEE

21. The total number of Managing Committee Members will be Fifteen (15) and these will be elected at the General Body Meeting. All the fifteen elected Members shall be in office for a period of two years from 1st July irrespective of date of election. The retiring Members are eligible for re-election. Only Members eligible to vote are eligible to be elected as Members of the Managing Committee.
22. Prior to calling the Ordinary General Body Meeting to elect new Members of the Managing Committee, the current Managing Committee will select a Returning Officer, preferably a senior and elderly Member who is generally acceptable to all.
23. A Member shall be eligible for election to the Managing Committee provided he is eligible to vote and he has been duly proposed and seconded by two other Members who are also eligible to vote.
24. The returning officer will conduct the elections and announce the list of Elected Members for the New Managing Committee.

## OFFICE BEARERS

25. Within fifteen (15) days from the date of election the newly elected Members of the Managing Committee shall meet and elect from among themselves the following Office Bearers of the Association.
26. One President.
27. Two Vice-Presidents.
28. One General Secretary.
29. One Joint-Secretary.
30. One Treasurer.
31. One Joint-Treasurer.

The remaining 8 will be Members of the Managing Committee.

## CO-OPTION TO MANAGING COMMITTEE

26. The Managing Committee shall have power to Co-opt not more than three (3) more Members as and when necessary for any specific purpose conducive to the Objectives of the Association. The co- opted members will have no voting rights in the Managing Committee meetings.

## POWERS AND DUTIES OF MANAGING COMMITTEE

27. To purchase, take on lease, rent or otherwise acquire any land and property which will be deemed necessary for the purposes of the Association in line with its objectives.
28. To accept any donations, grants, endowments and gifts in cash or in kind for the attainment of the objectives of the Association.
29. To invest any surplus money of the Association, not immediately required, in PSU Banks.
30. To hire and employ Managers, Registrars, Assistants, Clerks, Typists and such other Staff as necessary and to pay them salaries etc in return for services rendered to the Association.
31. To take such steps by personal or written appeals, or otherwise, as may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Association in the shape of donations, Annual subscriptions etc.
32. To enter into any agreement with any other Association or Associations having objectives similar to the Association and to grant affiliation to any Association having similar Objectives.
33. To publish Annual Reports and Accounts.
34. To hold and dispose of property and deal with all matters relating to the properties belonging to the Association with specific approval of General Body Meeting or the Extraordinary General Body Meeting specially called for the purpose.
35. To make, repeal and/or amend Bye-laws as considered necessary or expedient for the internal management and/or for the well being of the Association with specific approval of the General Body Meeting or Extraordinary General Body Meeting specially called for the purpose.
36. To operate accounts with the Association's Bankers by authorizing joint operation by the Treasurer together with the President or the General Secretary.
37. To appoint standing Sub-Committees for specific purposes and delegate any or some of its powers to any of the Sub-committees.
38. To decide all matters relating to publicity, publication of books, conducting of conferences, seminars, symposia, lectures, etc.
39. To enter into arrangement or agreement upon such terms and subject to such conditions as the Managing Committee may deem desirable for working in connection with any Body or Association organized for similar purposes or with similar objectives.
40. To give effect to the Objectives of the Association in suitable manner and do all acts, and take all measures incidental thereto.
41. To perform any Act or Acts which, in the opinion of the Managing Committee, will any way promote the best interests of the Association.
42. To establish secretariat and/or other administrative offices as considered necessary for carrying out the business of the Association, and
delegate powers to the officers of the Secretariat as may be necessary from time to time.
43. To present special awards and prizes for outstanding work done for the furtherance of the Objectives of the association or in recognition of services done in the fields of education, business, industry and Management.

## POWERS AND DUTIES OF OFFICE BEARERS

44. PRESIDENT: The President shall be the official head of the Association and shall preside over all meetings of the Managing Committee, Ordinary 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 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.
45. VICE-PRESIDENT: The Vice-President shall, in the absence of the President, perform the duties and assume responsibilities of the President and exercise his powers. In the absence of both President and Vice-Presidents the powers and duties of the President shall be exercised and discharged by any other Member of the Managing Committee nominated by the President.
46. THE GENERAL SECRETARY: The General Secretary shall be responsible for organizing the activities of the Association. He will be assisted by the Joint-Secretary, the Treasurer, the Joint-Treasurer and other Members of the Managing Committee for this purpose. He will be the custodian of all the documents pertaining to the Association. He shall be responsible for keeping accurate records of the proceedings of the Association. He shall also do such other work assigned by the Managing Committee. He shall be responsible for receiving all communications addressed to the Association and bringing them to the notice of the

President and the Managing Committee and for outward communications pertaining to the Association with approval of the President,
47. JOINT SECRETARY: The Joint-Secretary will assist the General Secretary in the business of the Association and in his absence will assume all the responsibilities of the General Secretary.
48. TREASURER: The Treasurer shall be the Custodian of Finance and Accounts of the Association and accountable to the Managing Committee. He shall be responsible for maintaining all records pertaining to all money matters. He shall be responsible for keeping record of all income and expenditure, assets, bank accounts etc of the Association. He shall prepare and present annual budget, periodic Income and Expenditure statements for approval of the Managing Committee. He shall also be responsible for preparation of Annual Account Statements and getting them audited by the Association's Auditors appointed for the purpose.
49. The Treasurer shall be responsible for collection of subscriptions, special fees, donations and other monies due to the Association from the Members or others. He shall arrange for prompt payment of approved bills of the Association. He shall also perform any such duties assigned by the Managing Committee from time to time.
50. JOINT TREASURER: The Joint Treasurer will assist and work with the Treasurer in the discharge of his duties as Treasurer of the Association.
51. MEMBERS OF THE MANAGING COMMITTEE: The other Members of the Managing Committee who are not office bearers as described above shall be jointly and severally responsible for conducting the activities of the Association along with the aforesaid Office Bearers.

## MANAGING COMMITTEE MEETINGS

52. Meetings of the Managing Committee may generally be convened by the General Secretary. However, two members of the Managing Committee
may request the General Secretary to convene a meeting which he shall call within a fortnight of receiving such requests.
53 The Managing committee shall ordinarily meet once in two months to transact business matters connected with the Association.
53. The President or in his absence, the senior most Vice-President based on the seniority of Membership in the Association shall take the chair at all meetings of the Managing Committee.

## QUORUM (MCM)

55. The Quorum for any Managing Committee Meeting shall be five (5) Members of whom at least one shall be a Member who is not an Office Bearer.
56. Minutes of all proceedings in the Managing Committee Meetings shall be prepared and kept at Registered Office and shall be open for inspection by any Member of the Managing Committee of the Association. In addition the minutes will be posted on the Association's website.
57. The General Secretary shall circulate the Minutes within fifteen days from the date of the Meeting and the same will be confirmed at the following Meeting of the Managing Committee.
58. Resolution in writing signed by all the Members of the Managing Committee shall be as valid and effectual as if it had been passed at a duly convened meeting of the Managing Committee. Issues arising at the Meeting shall be decided by a majority vote, and in case of equality the person in Chair shall have a second or Casting Vote.
59. 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.

## NOTICE

60. At least seven (7) days notice shall be given to the Members for a Meeting of the Managing Committee. But in an emergency, a meeting may, at the discretion of the President, or in his absence, of the Vice-President be called by a notice of less than seven days.

## SUB-COMMITTEES

61. The Managing Committee may, from time to time, nominate from among the Managing Committee Members and/or from the general Members, where necessary, SubCommittees, and may delegate to them such powers as it may think fit to prescribe in the terms of reference. Such Sub-Committee shall be responsible for the conducting of the assignment. No expenditure shall be incurred by the Sub-Committee except with the previous approval of the Managing Committee either in the form of budget or otherwise. The decision of the Sub-Committee shall be subject to confirmation by the Managing Committee except in case where they are given full power to act.
62. For each Sub-Committee a convener will be appointed by the Managing Committee. The Quorum of the Sub-Committee shall be fixed by the terms of reference in each case.

## FINANCIAL CONTROL

63. The Treasurer in consultation with the General Secretary will prepare an annual budget at the beginning of the financial year outlining expected activities of the association and income and expenditure thereof. This budget shall be tabled before the Managing Committee for its approval.
64. The Association's expenditure shall be subject to the sanctioned budget. For any expenditure falling outside the sanctioned budget at any time, prior approval of the Managing Committee shall be obtained.
65. All the money of the Association shall be deposited in Current /Savings Account/Fixed Deposits as approved by the Managing Committee in Nationalized Banks only.
66. The Finances of the Association shall include all incomes including Membership Fees, Subscriptions, Donations, Advertisements and other miscellaneous receipts. The Managing Committee shall frame such rules and regulations and introduce such forms as may be necessary for proper control of incomes, expenditure, sanctions etc.

## PAYMENTS

67. All payments arising out of purchases, other expenses and any refund shall be made by the Treasurer within the approved Budget. Payment against purchases and other services exceeding Rs 5000/- (Rupees five thousands) in each case shall be made by crossed cheques. However if cash payment over and above Rs 5000/-(Rupees five thousands) is made the same has to be ratified by the Managing Committee in its next Meeting.

## FINANCIAL STATEMENTS

68. A statement of Income and Expenditure with a Cash/Bank reconciliation statement shall be placed once in every 4 (four) months by the Treasurer for approval of the Managing Committee.


#### Abstract

AUDIT 69. Once in every year, the accounts of the Association shall be audited by a qualified Chartered Accountant or Chartered Accountants appointed by the Association in their Annual General Meeting. 70. An Auditor shall be appointed generally for one year. The term can be extended by approval of the Annual General Meeting. The nomination of the Auditors shall be submitted by the Managing Committee to the Annual General Meeting, when Members, if they so desire, may also make


additional nominations. In the event of no Auditor being appointed at such Meeting or any adjournment thereof, or in the event of an appointed Auditor being unable to act, the Managing Committee shall appoint a properly qualified Auditor and get it ratified in the next General Meeting or Extraordinary Meeting conducted at the earliest. A Member of the Association, in whatever class, shall not be eligible for election as Auditor.
71. The Auditor's report shall be read together with the report of Managing Committee at the General Meeting and approval of the same shall be obtained from the General Meeting.

## ANNUAL GENERAL MEETING

72. There shall be an Annual General Meeting of the Association held every year within three months from the close of the Official Year, at such place, date and time, as may be fixed by the Managing Committee of which not less than twenty-one days' notice shall be given, for transacting the following business:
72.1. Adoption of the Annual Report together with the Audited Income and Expenditure Statement and Balance Sheet for the preceding financial year placed by the Managing Committee.
72.2. Additions, alterations and/or amendments to the existing Bye-Laws or rules, if proposed by the Managing Committee.
72.3. Consideration of resolutions from Members duly submitted in writing to the General Secretary not less than seven clear days before the date of the Annual General Meeting.
72.4. Appointment of a properly qualified Auditor for the following Financial Year.
72.5. Election of Members to the Managing Committee, when Elections are due.
72.6. Any other general subject of importance to the Association as a whole.

## ELECTION YEAR

73. Elections shall be held once in every two Official Years. The three month period after the end of financial year represents time required for finalization of Accounts and Annual Report of the Managing Committee for tabling before the General Meeting for adoption.

## ELECTION AND VOTING AT ANNUAL GENERAL MEETING

74. Election at Annual General Meeting shall be by show of hands or by secret ballot as the case may be involving all Members entitled to vote. Every eligible Member is entitled to one vote each and such vote may be given either in person or by a proxy in writing. No person shall be appointed as a proxy who is not a Member of the Association and entitled to vote.
75. Returning Officer: A generally acceptable and preferably a senior and elderly Member of the Association is chosen by the Managing Committee as the Returning Officer for conducting Elections at the Annual General Meeting.
76. Any instruction appointing a Proxy, whether for a specified meeting or otherwise, shall be given in writing under the hand of the appointing Member. The instruction appointing a proxy shall be deposited by the Member concerned with the General Secretary not less than 48 hours before the time of holding the Meeting at which it has to be used. Prior to the Meeting, the President or the General Secretary under his instructions shall open the envelope and verify and make a list of such proxies.

## QUORUM (GBM)

77. One-Tenth of the Members eligible to vote shall be the Quorum of any General Meeting.
78. No business shall be transacted at any General Meeting unless the Quorum of Members is present at the commencement of such Business.
79. If, at any General Meeting or Extraordinary General Meeting, a Quorum be not present within thirty 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. It shall not be necessary to give notice again of such adjourned Meeting. If at such adjourned Meeting, a Quorum again is 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.

## EXTRAORDINARY GENERAL MEETING

80. The Managing Committee may, whenever it thinks fit, convene an Extraordinary General Meeting with Seven days notice. It shall also, on a requisition in writing signed by two-thirds or more voting Members on the Rolls on the 1 st of the month, who are not defaulters in any manner to the Association for the last three consecutive months, forthwith convene an Extraordinary General Meeting. Any such requisition shall express the specific business proposed to be transacted at such Meeting.
81. The Managing Committee shall arrange to convene the Extraordinary General Meeting within 21 (twenty one) days from the date of receipt of such requisition, failing which, the requisitionists may themselves convene such a Meeting.
82. If, at any Ordinary or Extraordinary General Meeting, the entire business could not be transacted, for any reason whatsoever, the Chairman may, with the consent of the Meeting, adjourn the Meeting to a future date and announce the same there at, 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.

## PROCEEDINGS AT GENERAL MEETING OR EXTRA-ORDINARY GENERAL MEETING

83. All questions at General Meetings shall be decided in the first instance by a show of hands and a majority of votes. Every Member present in person shall have one vote. On demand for a poll by not less than fifty percent of the Members present, the same shall be taken in such manner as the Chairman directs and the results of such poll shall be deemed to be the resolution of the Association in the General Meeting.
84. The Chairman of the General Meeting at which the poll is demanded shall appoint two scrutinizers who shall open the voting papers and report to the Members present the result of voting and this report shall be the conclusive evidence of the result of the poll. A poll shall not be taken as to the appointment of a Chairman or Scrutinizers or the adjournment of the Meeting. A demand for a poll shall not prevent the continuance of the Meeting for the transaction of any Business other than that one which the poll demanded for. A demand for the poll may be withdrawn.

## NOTICES OF MEETING

85. Twenty one days at least before the Ordinary or Extraordinary General Meeting, subject to Rule No 80, a notice in writing of such Meetings and Business to be transacted there shall be given. All notices may be served personally, or by sending the same by post addressed to the person concerned at his address last entered in the Register of the Association or by e- mail. Any notice served by post shall be deemed to have been served at the time when the envelope or wrapper containing the same would be delivered in the ordinary course by post and in providing such service of notice, it shall be sufficient to prove that the envelope or wrapper containing the notices was properly addressed and posted. The notice of the Meetings
shall also be exhibited on the Website of the Association (www.anecaa.org).

## INDEMNITY

86. No Member of the Managing Committee shall be liable for the act, receipt, neglects or defaults of any other Member of the Managing Committee or for any loss happening to the Association, through insufficiency or deficiency of title to any property acquired by or on behalf of the Association or for the Association or 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 Bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any loss of error of judgment, omission, default of oversight on his own part or for any other loss ,damage of 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 willful default or neglect.

## PRIVILEGED COMMUNICATIONS

87. 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.

## INTERPRETATION

88. The Managing Committee is the Sole Authority for the interpretation of these rules and Bye-Laws made there under, the decision of the Managing Committee upon any matter affecting the Association and not provided by
these Rules and Bye-Laws made there under be final and binding upon all Members. In interpreting, the spirit and not the Letter shall prevail.

## AMENDMENT OF BYE-LAWS

89. These Rules and Bye-Laws shall be added to or amended only by a resolution passed by a majority of not less than two-thirds of the Members as are present or by proxy at an Ordinary or Extraordinary General Meeting convened for the purpose, of which a notice of not less than Twenty One days shall have been given to Members of the Association.

## WINDING UP

90. At any time if it is found that the affairs of the Association cannot be carried on either because it has out-lived 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 Managing Committee 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 Association Members present in person or Proxy at such Extraordinary General Meeting.
91. 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 Organization having similar Objectives to be determined by votes of not less than three fourths of the Members of the Association present in person (or by proxy) at a Extraordinary Meeting called for that purpose and such other organization shall be duly recognized u/s 12 A of the Income Tax Act by the Commissioner of Income Tax. GENERAL
92. A managing Committee Member failing to attend three consecutive meetings without due cause and prior intimation to the President in each case shall cease to be a Member of the Managing Committee thereafter.
93. Resignations from any class of Members shall be placed in the Bi-Monthly Meeting of the Managing Committee for approval.
94. Members causing damage to the premises occupied by the Association or other properties belonging to the Association including books and periodicals are liable to be charged for at twice the value of the properties so damaged. The Bye-Law, however, shall empower the Managing Committee to consider each case according to merit and amend or waive the extra chargeability by a unanimous decision of the Managing Committee.
95. The Association shall not be responsible for the property of Members left at the Premises of the Association.
96. A list of all unclaimed properties found in the Association Premises shall be maintained by the General Secretary in a Book and shall be published in the Website of the Association (www.anecaa.org). If no claim is registered with the Association for such unclaimed properties for a period of three months from the date of such notification, such unclaimed properties shall become the property of the Association.
97. No Member of the Managing Committee shall be permitted to have an interest directly or indirectly in any contract with the Association or to participate in the profits of any contract with the Association.
98. Staff of the Association shall not be reprimanded or punished by the Members directly. All complaints against them shall be communicated in writing to the General Secretary for suitable action.
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