Memorandum of Association
of
Islamabad Chamber of Commerce & Industry

1. The name of the Association shall be Islamabad Chamber of Commerce & Industry.

2. The registered Office of Chamber shall be situated at Islamabad in the Islamabad Capital Territory.

3. The aims and objects for which Chamber is formed are:-

   a. to advance, develop, protect, safeguard and promote the rights, interests and privileges of the traders, industrialists and service providers in the Islamabad Capital Territory;

   b. to organize individuals, firms, companies and corporations engaged in various Trades, Industries and services in the area (Islamabad Capital Territory – Urban and Rural) covered by it by enrolling them as its Members;

   c. to inculcate, foster and stimulate the spirit of mutual self help on principles of co-operation and co-ordination among Members of the Chamber;

   d. to diffuse among the Members information affecting trade, industry, services and commerce through print and electronic media, establishment of television station, to collect, print, publish, issue and circulate newspapers, bulletins, periodicals, books on statistics and such other publications as may be deemed to be conducive to the objects of the Chamber;

   e. to render technical, managerial supervisory and advisory assistance to the Members;

f. to frame and enforce rules and regulations with a view to regularizing the purchase and sale of different commodities and products, and to make changes therein from time to time in the interest of trade, industry, services and commerce, and the public;

g. to attempt to settle or compromise or arbitrate in disputes arising between Members willing or agreeing to submit to arbitration in accordance with the arbitration rules of Chamber;

h. to arbitrate in the settlement of disputes arising between a member and a non-member willing or agreeing to submit to arbitration in accordance with the arbitration rules of Chamber;

i. to work actively for the eradication of unethical business practices from the field of trade, industry, services and commerce.

j. to make representations to the local, Provincial and Federal Authorities on any matter connected with the trade, industry, services and commerce of its Members;

k. to appoint delegations to present the case or cases of the Members of Chamber before the authorities concerned;

l. to elect or nominate Members to represent Chamber on any local and public bodies;

m. to raise funds to meet the expenses of Chamber and to sell, mortgage, lease, dispose of or otherwise deal with all or any part of the property of Chamber;

n. to hold exhibitions, fairs, seminars, workshops and conferences relating to trade, industry, services and commerce in Pakistan and abroad.

o. to establish educational/vocational institutions including schools, colleges, institutes, and university etc. for the promotion of education and for the benefit of the business community.

p. to undertake any kind of project that may be deemed appropriate for the benefit of the business community.

q. to establish and to act as executors, administrator and trustees and to undertake and execute trusts for the benefit of the Members and employees of the Chamber.

r. to take loans for various projects of Chamber including export display centre, school, hospital/dispensary etc.

s. to subscribe, pay or donate money, out of the funds of, or collected by Chamber for charitable, benevolent, humanitarian or social purposes and to raise and maintain funds with a view to providing help and assistance to dependents of persons in the employment of Chamber;

t. to buy or acquire, take on lease or by way of transfer any property moveable or immovable for the purposes of Chamber;

u. to file, prosecute or defend or concur, join or aid in filling, prosecuting or defending any action, suit, application, appeal for, or conducive to, the objects of Chamber;

v. to assist the Government through submission of proposals on economic activity including trade policy, budget and taxation.

w. to be subject to the discipline and abide by the decisions of the, Regulator appointed under the Trade Organizations Act, 2013 in all administrative or organizational matters relating to or arising from the internal disputes or differences about the functioning or, winding up of Chamber, on which no agreement is reached within Chamber;

x. to extend maximum possible co-operation to the Chambers and Federation of Pakistan Chambers of Commerce and Industry in all national building and beneficent activities;

y. to comply with all the requirements of the Trade Organizations Act, 2013 as amended from time to time, and the rules and regulations framed or the instructions and directives issued thereunder; and

z. to carry out all such other lawful functions as may, be incidental or conducive to the attainment of the above aims and objects and to the development of trade, commerce, industry, agriculture, banking, communications and insurance etc. among the Businessmen and Industrialists in Islamabad Capital Territory.

4. The income and property of Chamber, whatsoever derived, shall be applied solely towards the promotion of the objects of Chamber as set in this Memorandum of Association, and no portion thereof shall be paid or transferred directly or indirectly, in the shape of dividend or bonus or otherwise by way of profit to the persons who at any time are or have been Members of Chamber or to any of them or to any person preferring claim through any of them.

Provided that nothing herein contained shall prevent the payment of remuneration to any officers or servants of Chamber or to any Member thereof or other person in return for any services actually rendered to Chamber, or the payment of interest on money borrowed or rent for premises demised to Chamber;

5. Alterations to this Memorandum of Association shall be subject to the prior approval of the Federal Government and the Securities and Exchange Commission of Pakistan and shall also be made when required by the Federal Government in public interest.

6. The provisions made in paragraphs 4 and 5 of the Memorandum are, inter-alia, conditions on which a licence is granted by the Federal Government to Chamber in pursuance of section 3 to the Trade Organizations Act, 2013, and under Section 42 of the Companies Ordinance, 1984.

7. The liability of the Members is limited to the membership fee and annual subscription paid by the Member.

8. Every Member undertakes to contribute to the assets of Chamber in the event of the same being wound up during the time he is a Member or within one year afterwards for payment of the debts and liabilities of Chamber contracted before the time at which he ceased to be Member, and of the costs, charges and expenses of the winding up the same and for the adjustment of the right of the contributories amongst themselves such amount as may be required, not exceeding membership fee and annual subscription paid by the Member.

9. If upon the winding up or dissolution of Chamber 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 Chamber but shall be given or transferred to some other institution or institutions having objects similar to the objects of Chamber, to be determined by the Members of Chamber at or before the time of the dissolution, and in default by such Judge of the High Court as may have or acquire jurisdiction in the matter.

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

S.#	Name & Designation	Address	Signature
1	Mr.Anayat Ullah Mirza Chairman	394-A, I-9, Industrial Area, Islamabad	-Sd-
2	Capt.(R) Muhammad Shoaib, Vice Chairman	Bavaqaar Services, 5-C, Super Market, Islamabad.	-Sd-
3	Col. (R) Mirza Saeed Ahmad Vice President	Najam Steel Industries, 65-66, I-9, Industrial Area, Islamabad.	-Sd-
4	Mr. Iqbal Ahmed Member Executive Memmber	Pakistan Carbonic Ltd., 328-A, I-9, Industrial Area, Islamabad.	-Sd-
5	Mr. Fazal Subhan Khan Member Executive Committee	Faisal Poultry Farm, No.1, St. 31, G-6/2, Islamabad.	-Sd-
6	Mr. Khushi Muhammad Member Executive Committee	Koral Radio & T.V. Industries, 13-ITC, Aabpara, Islamabad.	-Sd-
7	Mr. Abid Rashid Member Executive Committee	Abid Traders, 622, Aabpara Market, Islamabad.	-Sd-
8	S. Fida Hussain Shah Ordinary Member	Shahjee, Super Market, Islamabad.	-Sd-
9	Kh. Ghulam Muhammad Ordinary Member	Central Agencies, 686, Aabpara Market, Islamabad.	-Sd-
10	Mr. Mehboob Elahi Ordinary Member	International Beverages Ltd., 281, Industrial Area, I-9, Islamabad.	-Sd-
11	Mr. Munawar Baig Mughal Member Executive Member	1-E, Super Market, Islamabad.	-Sd-
12	Ch. Kamal-ud-Din Associate Member	Kamal General Store, 624, Aabpara Market, Islamabad.	-Sd-
13.	Brig. Niaz Ali Ordinary Member	1-Park Road, F-8/1, Islamabad.	-Sd-
14	Mr. Sadiq Ali Rayee Ordinary Member	Sabro Air Conditioning Co., 78, Sector I-9, Islamabad.	-Sd-
15.	Mr.Qamar-uz-Zaman (Ex.MNA) Ordinary Member	84, I&T Centre, G-9/1, Islamabad.	-Sd-
16	Mr. Sana Ullah Bhutta Ordinary Member	Al-Ahli Aluminum Co. Ltd., 317, I-9, Islamabad.	-Sd-
17	Sheikh Abdul Rehman Associate Member	Sagar Traders, Shop No.6, G-7/3-3, Islamabad.	-Sd-
18	Malik Ghulam Jilani Ordinary Member	Malik Brothers, 681, Aabpara Market, I slamabad.	-Sd-
19	Mian Shaukat Masud Member Executive Committee	Fazal Industries, Paper Sak Project	-Sd-

20	Mr. Javed Akbar Ordinary Member	Hydry Beverages, Kahuta Industrial Triangle, Islamabad.	-Sd-
21	Mr. Safdar Awan Ordinary Member	Pioneer Cargo, Khayabane-Suharwardy, Ramna 6/1-1, Islamabad	-Sd-
22	Haji Yousaf Khan Ordinary Member	General Manager, CTI, Islamabad.	-Sd-
23	Mr.Imtiaz Ali Rastgar Ordinary Member	Rastgar Engineering Co.Ltd., 307, Industrial Area, Islamabad.	-Sd-
24	Mr.Mumtaz Ahmed, Member Executive Committee	22, Street No.43, G-6/1, Islamabad.	-Sd-
25	Mr.Tariq Mahmood, Member Executive Committee	Tariq Public Welfare Store, G-7/3-3, Islamabad.	-Sd-
26	Sh. Salah-ud-Din Member Executive Committee	622, Aabpara Market, Islamabad	-Sd-
27	Mr.Muhammad Din Shahid Member Executive Committee	T.V. Centre, 676, Aabpara Market, Islamabad.	-Sd-

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Articles of Association
of
Islamabad Chamber of Commerce and Industry

1. The regulation contained in table "A" in the first-schedule to the Companies Ordinance 1984 shall not apply to the Chamber except the compulsory regulations.

a. **Definitions**

In these Articles unless there is anything repugnant in the subject or context:-

i. **"Articles"** means articles of Islamabad Chamber of Commerce & Industry.

ii. **"Chamber"** means the Islamabad Chamber of Commerce and Industry.

iii. **"Committee"** means the Executive Committee of the Chamber.

iv. **"Regulator"** means Regulator of the Trade Organizations appointed by the Federal Government and includes an officer empowered by the Federal Government to perform the functions Regulator.

v. **"General Body"** means all members of the Chamber

vi. **"General meeting"** means the meeting of the General Body of the Chamber, whether Ordinary or Extraordinary.

vii. **"Member"** means a firm and includes a proprietorship, an association of persons, a partnership, a company or a multinational corporation, engaged in trade, industry or services enrolled with the Chamber

viii. **"Members of Executive Committee"** means President, Vice Presidents and elected Members of the Chamber

ix. **"Membership Period"** means membership of the Chamber which shall be granted for a period of one year and shall expire on 31st day of March every year irrespective of the date of grant of membership

x. **"Office"** means the registered office of the Chamber.

xi. **"Office Bearers"** means President, Senior Vice President and Vice President of the Chamber

xii. **"Ordinary Resolution"** means a resolution passed at a General Meeting by a simple majority of votes of Members present in person.

xiii. **"Act"** means the Trade Organizations Act 2013.

xiv. **"President"** means the President of the Chamber.

xv. **"Senior Vice President"** means the Senior Vice President of the Chamber.

xvi. **"Vice President"** means the Vice President of the Chamber.

xvii. **"Register"** means the register of Members of the Chamber to be kept in pursuance of Section 147, of the Companies Ordinance 1984.

xviii. **"Secretary General"** means the Secretary General of the Chamber appointed for the time being under these Articles.

xix. **"Words"** indicating the singular number shall include plural number and vice versa, words signifying persons shall apply, mutates mutandis to firms, corporations or joint stock companies.

2. **Membership Not Limited**

The number of Members of the Chamber is declared to consist of unlimited number of Members.

3. **Subscription by Members**

The Chamber is formed for the attainment of the aims and objects contained in its Memorandum of Association, and every Member of the Chamber shall be deemed to have subscribed to the same.

4. **Registered Office and Jurisdiction of the Chamber**

a. The registered office of the Chamber shall be in the Islamabad Capital Territory and the business of the Chamber shall be carried out within its territorial jurisdiction.

b. The territorial jurisdiction of the Chamber shall include Islamabad Capital Territory (Urban & Rural).

5. **Membership of the Chamber**

Any business concern shall be eligible for grant, renewal/re-admission of membership of the Chamber if such business concern meets the following conditions, namely:-

A. **Membership Eligibility Conditions**

(a) the prospective member is a sole proprietorship or a partnership firm or an association of persons or a company holding valid national tax number and sales tax registration, if applicable, in the name of the business concern;

(b) the prospective member is either permanently domiciled in the Islamabad Capital Territory or have a substantial business interest such as an industrial concern, a corporate business entity or is being assessed for the purposes of income tax and sales tax in the territorial jurisdiction of the Chamber;

(c) the application for grant of membership has been proposed and seconded by existing members of the Chamber; and

(d) the prospective member has no criminal conviction.

B. **Membership period and renewals**

(a) The membership of the Chamber shall be granted for a period of one year and shall expire on the 31st day of March every year irrespective of the date or grant of membership on payment of prescribed membership subscription.

(b) The membership shall be renewable on annual basis subject to fulfillment of following conditions, namely:-

(i) payment of prescribed annual subscription by 31st of March each year; and

(ii) proof of filing return of income tax and sales tax, if applicable, for the preceding year.

6. **Classes of Membership**

The Chamber shall consist of two classes of Membership, namely:-

a. **Corporate Member**
a Member which is either a body corporate or a multinational corporation with its Head Office or branch office in Pakistan or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turnover of Rs.50 million or above.

b. **Associate Member**
a Member which is **not** a body corporate or a multinational or a sales tax registered manufacturing concern or a sales tax registered business concern having annual turnover of Rs.50 million or above.

7. **Admission Fee and Annual Subscription**

a. Admission fee and annual subscription chargeable from each class of Membership shall be fixed by the Executive Committee.

b. If a Member fails to pay the membership subscription at the latest by the 31st March "each year, the name of such Member shall be deemed to have been automatically struck off from the register and shall cease to be a Member of the Chamber with effect from 1st April of that year. Provided that a Member

who has thus ceased to be a Member shall not be re-admitted unless the admission fee is paid afresh, besides the annual subscription.

8. **Application for Membership**

a. An eligible business concern desirous of becoming a Member of the Chamber and agreeing to abide by the Memorandum and Articles of Association shall submit an application in the prescribed form to the Secretary General. The application form shall be accompanied by the prescribed admission fee and annual subscription for the particular class of membership to which the applicant desires to be enrolled along with other relevant documents as laid down by the Federal Government and Chamber.

b. Every application for membership shall be placed by the Secretary General before the next meeting of the Executive Committee and the Committee may accept or reject the same. In case an application for membership is rejected by the Committee, no fresh application from that prospective member shall be entertained for a period of one year from the date of such rejection. If the applicant is not admitted as a Member, the admission fee and annual subscription shall be refunded while communicating decision/reasons for rejection on the application after deducting 10% as services/processing charge from the admission fee.

There shall be no bar to any foreign firm, becoming a Member of the Chamber and there shall be no discrimination whatsoever against any foreign firm on its membership rolls provided that the firm has a main office or branch office within the Islamabad Capital Territory.

9. **Register of Members**

a. A computerized and online register of Members shall be maintained at the registered office of the Chamber in which business name, authorize representative name, addresses and other relevant information about all Members shall be entered class wise and all changes shall be recorded in this regard whenever it takes place.

b. Every Member shall have the right to have the name of authorize representative changed whenever so desired, but no such change shall be effected after 3 days of the announcement of the Election Schedule. This restriction shall not to apply to members who are not eligible to vote.

10. **Certificate of Membership**

Every Member shall be entitled to obtain a certificate of membership under the seal of the Chamber.

11. **Resignation from Membership**

a. Any Member may resign from the Chamber's membership by giving 30 days notice in writing to the Committee and upon expiration of the notice, the Member shall cease to be a Member. The Member who has resigned or who

has been removed under Trade Organizations Act, 2013 from the membership of the Chamber, shall remain liable to pay all outstanding dues, if any, to the Chamber.

b. Any Member who has resigned or who has been removed from the membership of the Chamber shall not be entitled to refund of any money, excluding loans paid to the Chamber.

12. **Removal from Membership**

A Member shall be liable to be fined upto one hundred thousand rupees or liable to be removed from the membership of the Chamber for any of the following reasons by a resolution of the Committee passed in a meeting or a specially convened meeting for the purpose by two-third majority of the Members present in person:-

i. Neglect of or refusing to submit to or abide by, or carry out any decision of the Committee, taken within limits laid down in Articles of Association.

ii. Indulging in unethical practices in the field of trade, industry, services and commerce

iii. Misappropriation of funds of the Chamber.

iv. Intentional violation of Articles, rules, regulations or bye-laws of the Chamber.

v. Brings the Chamber into disrepute by the Member's action or deed.

vi. Becomes a defaulter of a bank/financial institution.

13. **Cancellation of membership of the Chamber**

Membership of the Chamber shall be liable to cancellation or such Member shall be disqualified, in addition to the grounds provided under these Articles, if the Member breaches any provision of the Ordinance and Rules of the Federal Government.

Appeal

a. A Member shall not be removed or membership shall not be cancelled by the Executive Committee unless the Member has been given an opportunity of explaining the position in writing and/or in person. The Member so removed/cancelled shall have the right to appeal, within one month from the date of expulsion to the General Body of the Chamber.

b. In case an appeal is made by the Member, the Executive Committee shall convene a meeting of the General Body within 30 days from the date of receipt of the appeal, and the decision of the General Body in the matter shall be final.

14. **Ceasure of Membership**

In addition to the forgoing provisions, a Member shall cease to be a Member of the Chamber for any of the following reasons:-

a. If a Member fails to pay prescribed annual subscription for renewal of membership.

b. If any change is made in the line of business, its management, name of the sole proprietorship, firm, company or corporate body which substantially alters the composition of that firm, company or corporation; or

c. If he is found to be a unsound mind by a court of competent jurisdiction; or

d. If he is adjudged insolvent; or

e. If he is convicted on a criminal offence, or an offence involving moral turpitude; or

f. If he closes or transfers his business to any place outside the jurisdiction of the Chamber.

15. **Ceasure Exempted**

No firm, company or concern, shall cease to be a Member of the Chamber, if a change in its constitution caused by the admission, retirement or death of a partner provided that the business of the firm, company or concern is carried on in the conventional name in which such firm, company or concern was enrolled as a Member of the Chamber.

16. **Re-Enrollment/re-admission**

a. A Member whose name has been removed from the register due to resignation or non-payment of annual renewal subscription shall be eligible for re-enrolment/re-admission on payment of admission fee and annual subscription afresh.

b. Notwithstanding any order issued under the provisions of the Ordinance, a Member who has been removed from the Chamber under Article 12 shall not be eligible for re-admission before the expiry of three year from the date of removal. However, this concession shall not be available to the Member removed from the Chamber on account of misappropriation of the Chamber's funds or is convicted on criminal charge by a competent court of law.

17. **Rights and privileges of members**

Every Member of the Chamber shall be entitled:-

a. to take advantage of the business related information available with the Chamber with such limitations as the Executive Committee may determine.

b. to obtain a copy of the Annual Report.

c. to obtain a copy of all the publications of the Chamber either free of cost or at such price as may be fixed by the Executive Committee from time to time.

d. to participate in the General meeting of the Chamber.

e. to stand or propose or second members for election to the Executive Committee of the Chamber.

f. to stand for election as a representative of the Chamber on any non-political public or private body with the permission of the Executive Committee.

g. to seek assistance of the Chamber for the development of trade/industry.

h. to be entitled to such other privileges as may be specified by the Executive Committee from time to time.

18. **Duties and Obligations of Members**

Every Member shall have the following duties and obligations:-

a. to make every effort to carry out the aims and objects of the Chamber as set forth in Memorandum of Association.

b. to carry out and abide by the rules and regulations of the Chamber as laid down in these Articles or in the bye-laws framed thereunder from time to time.

c. to pay the annual subscription of the Chamber regularly.

d. to bring to the notice of the Executive Committee any matter likely to cause any loss or harm to the interest of the Chamber in any manner whatsoever.

e. to accept and abide by the decisions of the Executive Committee.

f. to convey to the Executive Committee all information that may be considered necessary for promoting the aims and objects of the Chamber.

g. to take part in the deliberations of the meetings of the Chamber, which he is entitled to attend and to abide by the rules framed for the conduct of the business of the meeting from time to time.

h. to assist and co-operate with the Executive Committee in the eradication of unethical business practices from the field of trade, industry, services and commerce.

19. **Organizational Structure of the Chamber**

The Chamber shall comprise of the following:-

(i) President
(ii) Vice Presidents (Senior Vice President & Vice President)
(iii) Executive Committee
(iv) General Body

20. **Election and tenure of President and Vice Presidents**

(i) President and Vice Presidents shall be elected by the Executive Committee from amongst its members.

(ii) The tenure of the President and Vice Presidents shall be one year. (i.e. from 1st day of October to 30th day of September)

(iii) On completion of the term, the President and Vice Presidents shall not be eligible to contest election or co-option in any representative capacity for the next one year.

(iv) No Member shall hold office of the President / Vice Presidents for more than two terms.

(v) In case the General Body of the Chamber comprises at least fifty percent members from Associate Members, there shall be rotation of office of President between the Associate and Corporate Members.

(vi) For rotation of office of President, the President and Senior Vice-President shall not be from the same class of members.

21. **Strength, election and tenure of the Executive Committee**

Executive Committee shall comprise persons elected by the General Body from amongst its members, subject to the following:

(a) There shall be a minimum of ten and maximum of thirty seats of Executive Committee.

(b) The strength shall be determined by the Committee keeping in view total strength of membership.

(c) At least fifty per cent of the members of Executive Committee shall be from the Corporate Class.

(d) The Electoral College for each class of members of Executive Committee shall be the members of General Body from the respective class.

(e) In addition to the seats provided in clause (a), the immediate past President shall be an ex-officio member of the Executive Committee without voting right.

(2) In addition to the number of seats mentioned in clause (a), two seats on the Executive Committee shall be reserved for women entrepreneurs who shall be elected by the Executive Committee.

(3) In addition to the above mentioned seats, one seat shall be reserved for nominee of each Town Association affiliated with Chamber

(4) If any seat reserved for any of the stipulated categories remains vacant, it shall not be filled with members from other category

Provided that any seats remaining vacant in any category shall not be counted towards determination of quorum.

(5) The tenure of members of Executive Committee shall be two years (i.e. from 1st day of October to 30th day of September) subject to the following:

(a) fifty percent members of Executive Committee shall retire every year.

(b) after first election of Executive Committee under the Ordinance, a draw shall be made to determine the fifty percent members who shall stand retired after expiry of first year.

(c) the tenure of office of a nominee member of a Town Association shall be one year.

(6) On completion of the term, the members of the Executive Committee shall not be eligible to contest election or co-option in any representative capacity for the next one year.

22. **Retirement of President and Vice Presidents**

The President and Vice Presidents shall deem to have automatically retired from their respective offices on completion of their annual term of office and shall handover charge of their respective offices to the newly elected President and Vice Presidents. Provided that in some extra ordinary circumstances like war, force- de-majeure or when its not possible to hold election or when ordered by Regulator or the Federal Government, the existing office bearers and Executive Committee shall continue in office till elections are held.

23. **Vacation of the Office of Executive Committee Member**

Office of a member on the Executive Committee shall Ipso-facto be vacated if:-

a. he remains absent from three consecutive meetings of the Committee without leave of absence from the Committee; or

b. he remains on the leave continuously for four months.

c. he becomes ineligible to remain Member of Chamber; or

d. proprietorship or the firm, or company or concern which he represents ceases to be Member of Chamber.

24. **Functions and Duties of the office bearer and Executive Committee**

a. **President**

i. he shall be the Chief Executive of Chamber and will preside over meetings of the Executive Committee and the General Body of Chamber, and may lead all deputations and delegations abroad.

ii. he shall perform such other duties as may be incidental to the office of the President.

iii. he shall have the power to sanction an expenditure not exceeding Rs.100,000/- per month at a time prior to consultation or approval of the Committee from the funds of Chamber, provided that approval of the Committee shall be obtained at its meeting held immediately after the grant of such sanction.

iv. he shall direct to summon all meetings of the Executive Committee and the General Body of Chamber.

v. he shall take votes of the Members at a meeting of Chamber, if required, and declare the result of such counting of votes and, in the case of equality of votes, shall have a casting or second vote, except on the occasion of an election of Chamber.

vi. delegate his powers/functions to Vice Presidents or any member of the Executive Committee.

b. **Vice Presidents**

i. In the absence of President, one of the Vice Presidents shall perform duties of the President as Acting President.

ii. One of the Vice Presidents shall be responsible to supervise the Research and Development functions of the Chamber.

iii. he shall handle affairs of the sub-committees constituted for specific purposes and as entrusted to him by the Executive Committee.

NOTE: The President shall keep informed the Executive Committee through the Secretary General of his absence, if it is to prolong beyond a week then President shall depute one of the Vice Presidents to perform the duties of President as Acting President till his return.

iv. In case when all office bearers for reasons happen to be not present, then Executive Committee shall elect one from amongst themselves to act as Acting President during period of such absence.

c. **Powers and duties of the Executive Committee**

Executive Committee shall have the following powers and duties:-

a. to fix/alter from time to time admission fee and annual subscription of membership and other fees for the services rendered/ forms.

b. to follow and ensure implementation of out all the rules, bye-laws, regulations, aims and objects of Chamber.

c. to continue and manage all affairs of Chamber until next properly constituted Committee takes over the charge in accordance with these Articles.

d. to look after and manage all the properties, moveable and immoveable, held by Chamber.

e. to appoint Sub-Committees, Special Committees or Standing Committees to deal with problems relating to any particular trade or industry or any issue having a bearing on the trade, industry, services & commerce, or economy of the area covered by Chamber.

f. to delegate any of its powers to any Sub-Committee, Special Committee or Standing Committee.

g. to constitute delegations to represent Chamber at various meetings, conferences, committees, etc. nationally and internationally.

h. to appoint Secretary General and such other paid staff as may be considered necessary for the efficient functioning of Chamber and to lay down or regulate the terms and conditions of their services as per laid down procedures under Trade Organizations Rules 2013.

i. to keep proper books of accounts as prescribed under the Companies Ordinance, 1984 which shall reflect, true and complete accounts of the monetary affairs and transactions of Chamber.

j. to frame and enforce rules, regulations and bye-laws for the office administration, elections, trade practices, arbitration etc. and in like manner-rescind, add or alter such rules, regulations and bye-laws for the time being in force and in conformity with Trade Act 2013.

k. to represent the point of view of Chamber on any matter relating to objects of Chamber at appropriate forums.

l. to convene Ordinary and Extraordinary General Meeting of Chamber.

m. to defray, wherever necessary, expense of the delegates or nominees of Chamber to Conferences and meetings convened

anywhere in Pakistan or abroad which are likely to promote objects of Chamber.

n. to sanction an expenditure from the funds of Chamber.

o. to organize, hold or participate in any exhibitions, conferences, meetings or seminars for the interests of Chamber.

p. to remove any member from the membership of Chamber or to restore such removed members in accordance with these Articles.

q. to fill any vacancy caused by resignation or removal of any member of the Committee in accordance with these Articles.

r. to approve or reject membership applications.

s. to commence, institute, and defend all such actions and/or suits as the Committee may deem necessary and to compromise or submit to arbitration any action, dispute/or difference as the Committee may think fit.

t. and generally, to adopt and carry out such measures, not inconsistent with the Memorandum and Articles of Association as may be necessary from time to time for achievement of objects of Chamber.

25. **Proceedings of the Executive Committee Meetings**

a. The meetings of the Committee shall be held as often as business of Chamber requires but at least once a month.

b. Notice of at least seven (7) days specifying the place, date and time of every such meeting, as well as the nature of business to be transacted shall be given. Non-receipt of notice by any member due to miscarriage of post or otherwise shall not invalidate the proceedings of any meeting. In case of an emergent meeting, shorter notice may be given. Absence from such an emergent meeting shall not be counted as absence for the purposes of Article 23 (a) & (b).

c. One third Members shall form a quorum. No business shall be transacted unless the quorum is complete at the commencement of the meeting. If within half an hour from the time appointed for the meeting, quorum is not complete, the meeting may be adjourned by the Executive Committee to the same day and the same time during next week.

d. The Executive Committee in the meeting in which the quorum is complete, may adjourn the meeting for any valid reason for a time period as it may deems fit.

e. The President shall preside over every meeting of the Committee. If he is not present, then one of the Vice-Presidents shall preside over and if none of

them are present, the Member present shall elect one from amongst themselves to preside over the meeting.

f. In case of equality of votes at a meeting of the Committee, the person presiding over the meeting shall have the second or casting vote. Presence of Secretary General in such meeting shall be mandatory to record the proceedings.

g. Minutes of all meetings shall be recorded regularly and properly by the Secretary General in a minutes book of Chamber. The minutes shall be got confirmed in the next meeting.

26. **Casual Vacancies**

Any casual vacancy of a Member of the Executive Committee shall be filled by co-option from amongst the class of Members to which the out-going Member belonged. In case of President or Vice-Presidents, the casual vacancy shall be filled by the Executive Committee by co-opting a Member from amongst the Committee Members belonging to the same class of membership.

27. **Elections of Chamber**

28. **Announcement of election schedule of the Chamber**

The election of Chamber shall be held on annual basis according to the procedure laid down in these Articles between the first day of July and 30th day of September of the year subject to the following:-

a. Election schedule shall be approved by the Executive Committee and issued by the Secretary General in the first half of July.

b. Within two days of approval of the Schedule it shall be displayed on the notice board at the office of Chamber, and shall be also displayed at its website and also be submitted to the Regulator.

29. **Members eligibility to vote**

(1) A Member shall be eligible to vote at the elections subject to following conditions:

(a) the member has completed two years of valid membership as on the date of announcement of election schedule by the Executive Committee; and

Provided that old members shall be eligible to vote on completion of one year of their enrollment and payment of all dues; and

(b) the member has fulfilled the conditions of membership and renewal thereof as laid down in these Articles.

OFFICE OF REGULATOR OF TRADE ORGANISATIONS

(c) the change of class of membership has been notified by the Secretary General with the approval of the Executive Committee at least three months prior to announcement of election schedule.

(2) Every member eligible to vote shall deposit with the Secretary General, the specimen signature card alongwith photograph indicating the status in the firm, company or concern. The right to vote shall be allowed only to the proprietor, partner or the director of the member firm or company, or a person not below the rank of General Manger authorized by the Board of Directors of a public limited company or a multinational corporation, as the case may be.

(3) the proprietor, partner or director of the member firm or company, concern or a person not below the rank of General Manager authorized by the Board of Directors of public limited company or a multinational company shall be entitled to cast vote at the time of election only if name of such person has already been registered with the Secretary General and his name appears on the list of voters.

30. **Embargo on representation of two Classes of Members**

Not more than one representative of any Member shall be eligible to cast vote or stand for election to any office of Chamber, nor shall any individual seek election from two different classes of membership or from two different firms at two different times.

31. One vote for one position

Every Member shall have one vote for one position against each National Tax Number. Provided that at the time of election the Member shall be entitled to use the right of vote in favour of as many candidates as the number of vacancies to be filled by the class of membership to which he belongs.

32. **Contesting of election**

Election for various offices of the Chamber shall be held as per procedure laid down in these Articles. A Member desirous to contest election to the office of President, Senior Vice President , Vice President and to a seat of the Executive Committee shall submit the nomination on prescribed form along with an affidavit that he has not been convicted in any criminal or banking offence.

33. **Election procedure**

(1) **Ballot**

(a) The election of the members of the Executive Committee and office bearers shall be held by secret ballot.

(b) Neither postal ballot nor proxy shall be allowed.

(2) **Polling**

The polling shall be held at the head office. Provided that for want of space in office premises it is not possible to establish the polling booth, the polling may be held at a public place such as a Community Hall or hotel as the Executive Committee may decide.

(3) **Change of representative**

Within three (3) days of the announcement of the election schedule member firms desiring to change their representative shall intimate change regarding name of representative to the Secretary General alongwith necessary proof of eligibility.

(4) **Display of provisional list of voters**

The Secretary General shall display within seven (7) days of the announcement of election schedule the provisional list of all members eligible to vote alongwith their national tax number, sales tax registration number, if applicable, the name and national identity card number of their representative. The list shall be displayed at the notice board of the Chamber's office and at its website.

(5) **Members objections to the voters list**

(i) The Members who is eligible to vote and have any objection to the entries in the list of voters shall send their objections in writing to the Secretary General within seven (7) days of the issuance of the voters' list.

(ii) The Secretary General will intimate action on the objections or changes sent by members within five (5) days from the last day under preceding clause.

(iii) Any person aggrieved by the decision of the Secretary General may make a representation, within three (3) days to the Election Commission which shall decide the case within three (3) days.

(iv) Within three (3) days of decision by the Election Commission or in case the Commission fails to decide within the stipulated time in sub-Article (iii) above, any person aggrieved by the decision of the Commission may appeal to the Regulator under written intimation to Secretary General of the Chamber of his intention of filing an appeal to the Regulator, who shall decide the case within 10 days and his decision in this regard shall be final.

(6) **Display of Final voters list**

Within two (2) days of the decision of the Regulator, the final voters' list shall be:

Bid

(a) displayed at the notice board of the Chamber office.

(b) displayed at the website of the Chamber; and

(c) submitted to the Regulator:

Provided that if no appeal has been filed to the Regulator, the final list of voters shall be displayed within fifteen (15) days of the decision of the Election Commission under clause 5(iii) above.

(7) **Filing of nominations papers and supply of voters list**

(i) Within four (4) days of the display of the final list of voters, any person who is eligible to contest the election for the vacant post of the Executive Committee, shall send his nomination duly proposed and seconded by a duly registered voter and signed by the candidate to the Secretary General on the prescribed form.

(ii) Within twenty four hours of receipt of nomination papers, a copy of the final list of voters shall be provided to each contesting candidate.

(8) **Scrutiny of nomination papers, objections, appeal and issue of candidates' final list**

(i) The nomination papers shall be scrutinized by the Election Commission and list of candidates shall be displayed within twenty four hours of the last date of receipt of nomination papers.

(ii) The objections, if any, to the nomination of the candidates can be filed to the Election Commission within twenty four hours of issuance of the list of candidates, which shall be decided by the Election Commission within two days.

(iii) Within two days of decision of the Commission or in case the Commission fails to decide within the stipulated time provided in clause (ii), any candidate aggrieved by the decision of the Commission may file an appeal to the Regulator under written intimation to Secretary General of the Chamber of his intention of filing an appeal to the Regulator, who shall decide within 7 days and his decision in this regard shall be final.

(iv) Within two (2) days of the decision of the Regulator, the Election Commission shall issue the final list of candidates:

Provided that if no appeal has been filed with the Regulator, the final list of candidates shall be issued within eleven (11) days of the decision of the Election Commission under clause (ii) above.

(9) **Holding of polls for the election of Executive Committee Members and Office Bearers**

(i) Within five (5) days of display of final list of candidates, the polling for election of members of Executive Committee shall be held.

(ii) Within 2 days of the polling as provided above, any person elected as member of Executive Committee, shall send his nomination for election as an office bearer duly proposed and seconded by an elected Executive Committee member and signed by the candidate to the Election Commission.

(iii) The nomination papers shall be scrutinized by the Commission and list of candidates shall be displayed within 24 hours of the last date of receipt of nomination papers.

(iv) Within 2 days of display of final list of candidates, the polling for election of office bearers shall be held.

(10) **Announcement of official results**

i. The final result of the election of members of Executive Committee and office bearers shall be officially announced at the annual general meeting called for this purpose within fifteen days of the polling but not later than 30th September of the year.

ii. The final election results announced in the annual general meeting in accordance with sub-Article (i) above, shall be:

(a) displayed at the notice board of the Chamber within two (2) days.

(b) displayed at the website of the Chamber within two (2) days; and

(c) submitted to the Regulator within seven (7) days.

34. **Conduct of elections**

(1) **Numbering of ballot papers**

The ballot papers shall be duly numbered and have counterfoils and the voter shall sign or affix thumb impression thereon in the presence of polling agents of the candidates and the polling officer before the issuance of ballot papers to the voter.

The ballot papers will be as per prescribed format.

(2) **Verification of identity of voter**

(i) It shall be the duty of the polling officer to verify the identity of the voter.

(ii) The only acceptable forms of identification shall be the computerized national identity card, the original identity card issued by the Chamber, the passport and the driving license.

(iii) The polling officer shall enter the number of identification document on the counterfoil.

(3) **Handing over of the ballot paper to the voter**

(i) After comparing the signatures and photograph with the specimen signature card, the polling officer shall hand over the ballot paper to the voter.

(ii) The ballot paper shall be signed by the Secretary General or an officer of Chamber duly authorized by the Election Commission in this behalf and shall also be signed by the polling officer at the time when it is issued.

(iii) Once the ballot paper has been issued to a voter, he shall not be allowed to leave the polling booth without casting in the ballot box.

(iv) Adequate arrangements shall be made to maintain the secrecy of the polls.

(4) **Record of balloting papers**

(i) Proper account shall be maintained by an officer designated by the Commission in respect of ballot papers including used, unused, tendered, challenged or spoiled ballot papers.

(ii) The challenged votes shall be kept in a separate sealed envelope duly signed and sealed by the polling officer.

(iii) The Commission or an officer designated by the Commission shall decide about the challenged votes after verification of necessary information before the official announcement of the results.

(iv) No ballot paper shall be invalid for failure to have cast all votes on all seats contested for in the said election.

(5) **Counting of votes**

Counting of votes shall take place immediately after the polling hours under the supervision of polling officer in the presence of candidates or their polling agents, if any, at the designated sites.

(6) **Declaration of Provisional results and draw in the event of equality of votes**

(i) Provisional results may be declared by the Election Commission immediately after the counting of votes is completed.

(ii) In the event of equality of votes between two or more candidates the result shall be decided on the basis of a draw conducted by the polling officer in the presence of candidates or their polling agents and a record of the result thereof shall be made.

(7) **Record of election**

(i) Having completed the counting and compilation of results, the record pertaining to the elections shall be sealed and signed by the Commission or any officer designated by the Commission and the Secretary General and shall be handed over to the Secretary General for safe custody.

(ii) The record of elections shall be opened for inspection upon an application made in this behalf by the candidates within seven (7) days of the date of polling and with the approval of the Regulator.

35. **Appointment of returning officer, polling officer and scrutineers**

a. The Election Commission after approval of the election schedule appoint polling staff comprising of a returning officer, scrutineers and polling officers who shall be other than those contesting the election.

b. **Election Incharge**

The Returning Officer as appointed shall be incharge of all arrangements connected with such elections, including counting of votes and announcement of results.

36. **Appointment of Election Commission**

Simultaneously with the approval of the election schedule, the Executive Committee shall appoint an Election Commission subject to the following conditions:

(a) Commission shall comprise of three members;

(b) the members so appointed shall submit their consent in writing to their appointment as such;

(c) the members of the Commission, so appointed, shall have not held any office of Chamber for the preceding two years;

(d) the member of the commission shall not be entitled to become a candidate in the election, he is conducting.

(e) the members of the Commission shall be independent, impartial and non-partisan; and

(f) the members of Commission shall not canvass for any of the candidates or panels contesting the elections, they are conducting.

37. **Functions of Election Commission**

The Election Commission shall be incharge of all arrangements connected with the conduct of elections including but no limited to:

(a) appointment of polling staff.

(b) ensuring display of the provisional voters' list by the Secretary General for the purpose of inviting objection; sub-clause (4) of clause 33.

(c) examination of and decision on the objections received on the voters' list.

(d) supervision of polling process and ensuring that the polling has been conducted in an orderly, peaceful, transparent and fair manner in accordance with the provisions of Articles and instructions of the Federal Government or the Regulator in this regard; and

(e) counting of votes and announcement of results.

38. **Annual General Meetings**

The Annual General Meeting of the Chamber shall be held once at least in every Calendar year within a period of three months following the close of financial year and not more than fifteen months after the holding of the preceding annual general meeting.

39. **Business in Annual General Meeting**

The following business shall be transacted at the Annual General Meeting.

a. confirmation of minutes of the last Annual General Meeting.

b. presentation and adoption of Annual Report of Chamber.

c. presentation and confirmation of duly audited statement of accounts and passing of budget for the ensuing year.

d. announcement of the names of office bearers and executive committee members for the ensuing term.

e. appointment of auditor or auditors for the ensuing year and to fix his/their remuneration.

f. to transact any business other than Agenda with permission of Chair.

40. **Extra-Ordinary General Meeting**

Meeting of General Body of Chamber other than the Annual General Meeting shall be called Extra-ordinary General Meeting and shall be held at such time and place as the Executive Committee may deem convenient for disposal of the business of Chamber.

41. **Convening of the Extraordinary General Meeting**

a. The Secretary General shall, upon requisition in writing by at least one tenth of total number of Members, convene an Extra-ordinary General meeting and such meeting shall be called within 21 days from the date of receipt of requisition and a notice of such meeting signed by the Secretary General or, in his absence, by an official of Chamber duly authorized to perform the duties of the Secretary General, shall be circulated among all the Members for their information at least 21 days before the date fixed for meeting.

b. If the Secretary General does not proceed within 21 days from the date of requisition to call a meeting, the requisitionists or a majority of them may themselves call a meeting but in either case the meeting so called shall be held within three months from the date of requisition. Every such meeting called by requisitionists, shall follow the manner, as Secretary General takes recourse to.

42. **Objects of Requisition**

Any requisition for an Extraordinary General meeting shall express the specific object of the meeting and must be signed by the requisitionists and shall be sent to the Secretary General at the office of Chamber.

43. **Decision by Majority Votes**

Every question submitted to a General Meeting shall be decided by a majority of votes of the Members present in person. In the event of difference of opinion, between the Corporate Members and the Associate Members in a matter which concerns either of them as a class exclusively, no ordinary resolution shall be deemed to have been adopted unless it is carried by a majority vote of each class of the Corporate Members and Associate Members present in person and entitled to vote on such resolution.

44. **Quorum in General Meeting**

No business shall be transacted at any General Meeting unless a quorum of Members representing not less than ten percent (10%) of the total Members.

45. **Notice of General Meetings**

Notice for an Annual General Meeting as well as an Extraordinary General Meeting shall be sent to the Members at least twenty one (21) days before the date fixed for the meeting specifying place, date and time of meeting. Non receipt of such notice by any Member shall not invalidate the proceedings at such meetings.

46. **President Presides over Meetings**

The President shall preside over every General Meeting of Chamber and in his absence one of the Vice-Presidents will preside over the meeting. President and the

Vice-Presidents, if not present at the time of meeting, the Members present may elect one from among executive committee members to chair the meeting.

47. **Desolution/Adjournment of General Meeting**

If within one hour from the time appointed for a General Meeting quorum is not complete, the meeting, if convened upon requisition, shall be dissolved and in any other case it shall stand adjourned to the same day next week at the same time and place, and if at such adjourned meeting the quorum is not complete, the Members present, being not less then five percent (5%) of the total Members, shall form quorum.

48. **President to have Casting Vote**

In the case of any equality of votes, whether on a show of hands or on a ballot, the President of the meeting at which the show of hands takes place or at which vote by secret ballot takes place, shall have the right to exercise a second or casting vote.

49. **Minute Book – A Conclusive Evidence**

Minute of the proceedings of all meetings of Chamber and Executive Committee shall be recorded by the Secretary General in minutes book kept for the purpose.

An entry in the minutes book of Chamber and Committee shall be conclusive evidence regarding adopting or non-adopting a resolution at such a meeting.

50. **Management of Chamber**

(1) Chamber shall appoint a Secretary General who shall be in charge of the secretariat of Chamber.

(2) The Secretary General shall be appointed through a Human Resources Committee formed under and consisting of three members of the Executive Committee.

(3) The signatures of the Secretary General shall be mandatory for operation of all single or jointly operated bank accounts of the Chamber.

(4) The termination of services of the Secretary General shall be through a resolution of the Executive Committee

(5) Any management employees who shall report directly to the Secretary General alone shall be appointed jointly by the Secretary General and the Human Resources Committee.

(6) Any other staff or professional management shall be appointed through a process to be defined in the Chamber's Human Resource Policy

51. **Functions of Secretary General**

Subject to the supervision, control and orders of the President, the duties and functions of the Secretary General, who shall be a whole time paid employee of Chamber shall be as follows:-

i. to handle day to day operations of the Chamber.

ii. to carry out and hold charge of all correspondence of Chamber.

iii. to hold charge of all documents, papers, furniture and all other properties, moveable and immoveable belonging to Chamber.

iv. to issue notices of all meetings of Chamber, its Executive Committee and General Body.

v. to keep and maintain accurate minutes of meetings of Chamber, Executive Committee and General Body.

vi. to assist in the preparation of Annual Report of Chamber in consultation with and approval of the Executive Committee.

vii. to circulate among the Members of the Executive Committee minutes of its meetings.

viii. to circulate among the Members of the Chamber the Annual Report, notices and other information intended for circulation.

ix. to ensure collection of all dues of Chamber and grant receipt thereof.

x. to supervise maintenance of accurate accounts of Chamber and of the fund connected with or in any way controlled by it.

xi. to ensure that all payments are in conformity with the decision of the Executive Committee.

xii. to sign all cheques jointly issued on behalf of Chamber which shall also be signed by the President.

xiii. to sign all visa recommendation letters jointly with the President.

xiv. to represent Chamber for all purposes when ever action arises before a Court of Justice in any suit or proceeding instituted by or against Chamber he shall not be competent to comprise any suit without the sanction of the Committee.

xv. to maintain administrative and disciplinary control over all staff of Chamber in accordance with the rules and regulations, which may be framed in this behalf by the Executive Committee.

xvi. to do and perform all acts and deeds that he may expressly be required to do by the President and Executive Committee and generally all such other deeds as are incidental to his office.

52. **Finances**

(i) The funds of Chamber shall be applied in defraying the expenses and shall be applicable in or towards the acquisition by purchase, lease or otherwise and furnishing and maintenance of suitable premises and assets for the use of the Chamber and shall be subject to the general control and direction of Chamber.

(ii) The funds of Chamber shall be deposited in a schedule bank or banks approved by the Executive Committee. The accounts in the bank shall be operated by cheques signed by the President and the Secretary General or any other paid officer of Chamber duly authorized by the Executive Committee.

(iii) No account in any other name than the Chamber shall be authorized or open wherein Secretary General is excluded as signatory. Any contravention of this will be construed as blatant violation liable to prosecution in a court of law.

(vi) The Accountant shall keep an imprest account of Rs.10,000/- to meet day to day expenses of the Chamber.

53. **Accounts and Custody of Records**

a. The Executive Committee shall cause true accounts to be kept of the sum of money received and expended by Chamber and the matters in respect of which such receipt and expenditures take place and of all the assets and liabilities of Chamber.

b. The books of account, all other papers relating to the financial transactions, and all documents, records, registers, minutes book, etc., of Chamber shall always be kept at the office of Chamber.

c. Without prejudice to the provisions made in this behalf in the Companies Ordinance 1984 the Executive Committee shall from time to time determine whether and to what extent and at what time and under what conditions or regulations the books and other documents of Chamber shall be open to inspection by Members. No Member shall have the right to inspect any such books or documents except as conferred by the said Ordinance or authorized by the Committee or by a resolution of Chamber in a General Meeting.

54. **Audit**

a. Accounts of Chamber shall be examined and correctness of the Balance Sheet ascertained by one or more auditors at least once a year. A copy of report shall always be sent to the Regulator.

b. Chamber at the Annual General Meeting each year shall appoint auditors to hold office until the Annual General Meeting in the following year and shall fix his/their remuneration, provided that the Committee shall have the

power to fill any casual vacancy in the office of auditor/auditors and fix his/their remuneration.

c. The duties of auditor(s) shall be regulated in accordance with section 254 and 255 of the Companies Ordinance 1984 or any statutory modification thereof in force.

d. Every account of Chamber when audited and approved by a General Meeting shall be conclusive, except any error discovered therein within three months after the approval thereof. Whenever any such error is discovered within that period the account shall forthwith be corrected and thenceforth shall be conclusive.

e. The auditor or auditors shall be entitled to receive notice of and to attend any General Meeting of Chamber at which any account, which have been examined or reported by him or them are to be placed before the meeting.

55. **Seal**

a. The Chamber shall have a Common Seal which shall be in the custody of the Secretary General and it shall be affixed on all documents and all such documents shall be signed by the Secretary General and/or any officer authorized by the President. Any document bearing the Seal of Chamber and issued for a valuable consideration shall nevertheless be binding on Chamber.

b. Deeds, bonds and other contracts, under the Seal made on behalf of Chamber and signed by the President and the Secretary General or one Member of the Executive Committee shall be deemed to have been duly executed by Chamber.

56. **Indemnity**

a. Every President, Senior Vice President, Vice-President, Secretary General, Member of the Executive Committee and other officers or servants of Chamber shall be indemnified by Chamber against, and it shall be the duty of the Executive Committee to pay out of the funds of Chamber all costs, losses, responsibilities and expenses which any such office bearer, officer or servant may incur or become liable for, by reason of any contract entered into, act or deed done or committed by any such office bearer, officer or servant acting in good faith or in any way in the discharge of his duties including traveling expenses, and the amount for which such indemnity is provided shall immediately be a charge on the property of Chamber and shall have priority as between the Members over all other claims.

b. No President, Senior Vice President, Vice-President, Secretary General, Member of the Executive Committees, or other officer of Chamber shall be liable for the acts, receipts, neglects or defaults of any other Member of the Executive Committee or officer or for joining in any receipt or the other act for conformity or for any loss or expense happening to Chamber through the insufficiency or deficiency of title to any property acquired by order of the

Executive Committee for or on behalf of Chamber or for the insufficiency or deficiency of any security in or upon which any money of Chamber shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with money, securities or effects shall be deposited or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of duties of his office or in relation thereto unless the same happens through his own dishonestly or willful neglect.

57. **Winding up**

The provisions of the Companies Ordinance 1984, as amended from time to time, regarding the winding up of a company shall apply to winding up or dissolution of Chamber.

58. **Amendment in the Memorandum and Articles of Association**

a. No amendment in the Memorandum and Articles of Association of Chamber shall be made unless it has been approved by three-fourth of Members present in person at a General Meeting. In the event of difference of opinion between two classes of Members, no such resolution shall deem to have been passed unless it is adopted by three-fourth majority of Corporate Members and Associate Members separately present in person. Special or Ordinary resolution particularly concerning amendments to the Memorandum and Articles of Association shall not be passed in a meeting adjourned due to lack of quorum.

b. All rules, regulations or bye-laws effecting Members of any alterations or additions thereto, shall be submitted by the Executive Committee to a meeting of the General Body for confirmation within a maximum period of 90 days from the date of approval by the Executive Committee. Such rules shall not be effective until they are approved by the General body in a General Meeting called in accordance with the provisions of the Companies Ordinance 1984.

c. Notwithstanding anything containing in clause (b) above amendments to these Articles shall be subject to the prior approval of the Federal Government and shall also be made when required by the Federal Government.

59. **Interpretation of Articles**

Any dispute or difference of opinion in regard to the interpretation or scope of application of these Articles of Association which cannot be resolved by Chamber itself, shall be referred to the Regulator, and ruling given by the Regulator shall be binding on Chamber, its office bearers and Members.

60. **General**

In respect of any matter for which no provision has been made in these Articles, the provision of the Trade Organizations Act 2013 or the Companies Ordinance 1984, as the case may be, or both, shall apply.

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We the several persons whose names and address are subscribed below, are desirous of being formed into a Chamber in pursuance of these Articles of Association.

S.#	Name & Designation	Address	Signature
1	Mr.Anayat Ullah Mirza Chairman	394-A, I-9 Industrial Area, Islamabad	-Sd-
2	Capt. (R) Muhammad Shaoib Vice-Chairman	Bavaqaar Services 5-C, Super Market, Islamabad	-Sd-
3	Col.(R) Mirza Saeed Ahmad Vice-Chairman	Najam Steel Industries 65-66, I-9, Industrial Area, Islamabad	-Sd-
4	Mr.Iqbal Ahmed Member Executive Committee	Pakistan Carbonic Ltd. 328-A, I-9, Industrial Area, Islamabad	-Sd-
5	Mr.Fazal Subhan Khan Member Executive Committee	Faisal Poultry Farm No.1, St. 31, G-6/2, Islamabad	-Sd-
6	Mr.Khushi Muhammad Member Executive Committee	Koral Radio & T.V. Industries 13-ITC, Aabpara, Islamabad	-Sd-
7	Mr.Abid Rashid Member Executive Committee	Abid Traders, 622, Aabpara Market, Islamabad	-Sd-
	S.Fida Hussain Shah Ordinary Member	Shahjee Super Market, Islamabad	-Sd-
9	Kh. Ghulam Muhammad Ordinary Member	Central Agencies 686, Aabpara Market, Islamabad	-Sd-
10	Mr.Mehboob Elahi Ordinary Member	International Beverages Ltd. 281, I-9, Industrial Area, Islamabad	-Sd-
11	Mr.Munawar Baig Mughal Member Executive Committee	1-E, Super Market, Islamabad	-Sd-
12	Ch. Kamal-ud-Din Associate Member	Kamal General Store 624, Aabpara Market, Islamabad	-Sd-
13	Brig. Niaz Ali Ordinary Member	1-Park Road, F-8/1, Islamabad	-Sd-
14	Mr.Sadiq Ali Rayee Ordinary Member	Sabro Air-Conditioning Co. 78, Sector I-9, Islamabad	-Sd-
15	Mr.Qamruzzaman (Ex.MNA), Ordinary Member	84, I&T Centre, G-9/1, Islamabad	-Sd-
16	Mr.Sana Ullah Bhutta Ordinary Member	Al-Ahli Aluminium Co.Ltd. 317, I-9, Islamabad	-Sd-
17	Sheikh Abdul Rehman Associate Member	Sagar Traders, Shop No.6, G-7/3-3, Islamabad	-Sd-
18	Malik Ghulam Jilani Ordinary Member	Malik Brothers 681, Aabpara Market, Islamabad	-Sd-
19	Mian Shaukat Masud Member Executive Committee	Fazal Industries Paper Sack Projects	-Sd-

20	Mr.Javed Akbar Ordinary Member	Haidri Beverages Kahuta Industrial Triangle, Islamabad	-Sd-
21	Mr.Safdar Awan Ordinary Member	Pioneer Garage, Khayaban-e-Suharwardy, Ramna 6/1-1, Islamabad	-Sd-
22	Haji Yousal Khan Ordinary Member	General Manager CTI, Islamabad	-Sd-
23	Mr.Imtiaz Ali Rastgar Ordinary Member	Rastgar Engineering Co.Ltd. 307, I-9, Industrial Area, Islamabad	-Sd-
24	Mr.Mumtaz Ahmed Member Executive Committee	22, Street No.43, G-6/1, Islamabad	-Sd-
25	Mr.Tariq Mahmood Member Executive Committee	Tariq Public Welfare Store G-7/3-3, Islamabad	-Sd-
26	Sh.Salah-ud-Din Member Executive Committee	622, Aabpara Market Islamabad	-Sd-
27	Mr.Muhammad Din Shahid Member Executive Committee	T.V. Centre 676, Aabpara Market, Islamabad	-Sd-