TABLE C TO APPLY: The Regulations contained in Table C, in the First Schedule to the Companies Act, 1956, shall apply to the Company, subject to the provisions contained herein, and in case of any inconsistencies between the provisions of Table C and these Articles, in any matter, the provisions of these Articles shall prevail, subject to the Act.

1. (i) In these Articles:
   a. “The Act means the Companies Act, 1956 or any statutory modifications or re-enactment thereof for the time being in force.
   b. “The Association” or “this Association” means Consulting Electrical Engineers Association of Maharashtra.
   c. “Annual General Meeting” means a General Meeting held in accordance with the provisions of Section 166 of the Act, 1956 and any adjourned holding thereof.
   d. “Consulting Electrical Engineer” means a professional person or a firm possessing the necessary qualifications to practice in Electrical Engineering, advising on Electrical Engineering matters with reference to Indian Electricity Act 2003 or as applicable, Indian Electricity Rules ISS/BSS or any standards, designing and supervising the construction and management of Electrical Engineering Works and associated activities, and receives remuneration for services from clients.
   e. “Extraordinary General Meeting” means a General Meeting (other than an Annual General Meeting) duly held in accordance with the Articles and Act and any adjourned holding thereof.
   f. Governing Council” means the Governing Council of the Association entrusted with the management of the Association duly constituted under and in accordance with the Articles and include a meeting of such body duly called and held.
g. “Financial Year” means the 12 months commencing the 1st day of April and ending the 31st day of March of the following year.

h. “Months” means calendar month.

i. “Regional Center/Chapter” means the Center of the Association opened to look after the Interests of the Association in a given geographical Area.

j. “Member” means the member (Individual) or Member (Organization) and includes all categories of membership mentioned in Article 3A of these Articles of Association.

k. “Others” shall include Honorary Patron, Patron and Associate as mentioned in Article 3B of these Articles of Association.

l. “Office” means the registered office of the Association.

m. “President” means the President of the Association.

n. “Secretary” means the Secretary or Secretaries, paid or honorary (Jointly or severally), of the Association.

o. “the Seal” means the common seal of the Association.

(ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any Statutory modification thereof in force at the date at which these regulations become binding on the Association.

2. (i) The Association shall be a Public Company, limited by Guarantee.

(ii) The provisions for a Public Company, as defined under Section 3 of the Act, shall be applicable to the Company, in so far as may be applicable to a Company limited by Guarantee.

3. A. MEMBERSHIP

The subscribers to the Memorandum of Association of the Association and such other persons as shall be admitted to membership in accordance with these regulations and none others, shall be members of the Association, and shall be entered in the register of members accordingly.

Membership of the Association shall be divided into the following Categories viz:-

(i) Life Fellow Member - LFM
(ii) Institutional Member - IM

All membership Categories will be at the discretion of the Governing Council.
(i) Life Fellow Member

Every applicant for membership of the Association shall satisfy the Governing Council that:

(1) He should be qualified minimum Diploma in Electrical Engineering.

AND

(2) He is in the profession of Consulting Electrical Engineering for not less than three years, practicing individually or as partner or employee of a firm of Consulting Engineers,

OR

(3) He has retired from the engineering profession from the position of high responsibility and has been practicing as Consulting Electrical Engineer for not less than two years.

(4) Life Fellow Member shall have one voting right only

(ii) Institutional Member

(1) Every applicant for Institutional Member shall satisfy the Governing Council that the organization is in practice of Engineering Consultancy profession for not less than five years offering services in power/electrical engineering field.

(2) They can nominate one member only with an alternate. However, there shall be one voting right only

B. OTHERS:

HONORARY PATRON/PATRON/ASSOCIATE

(i) Honorary Patron - HP
(ii) Patron - P
(iii) Associate - A

(i) Honorary Patron

(1) In exceptional cases, prominent individuals of high standing and repute in the electrical profession may be elected Honorary Patron of the Association. However, at any time the total number of Honorary Patrons shall not exceed two with two year term

(2) For a person to be a Honorary Patron, he/she should be:
   Practicing or retired Electrical Engineer of repute. He should/ may have published paper/ articles on Electrical Engineering.
   He may have received award from recognized bodies.
   He may have done research on Electrical Engineering subject.
   He may have contributed to the field of Electrical education.
   He may have contributed to the betterment of the society at large.
(i) By awarding him/her designations as Honorary Member the Association recognize his / her contribution and achievements in Electrical field/Society.

(ii) Names of candidates may be nominated by at least three voting members. Governing Council will begin formal process of selection process thereafter.

(3) Honorary Patrons shall have no voting right

(ii) Patron

(1) Electrical Engineer other than from consulting industry either

Diploma holder with minimum 5 years of experience or

Degree holder with minimum 3 years of experience can become Patron at the discretion of Governing council on payment of requisite fee one time, subject to him/her satisfying the Governing council in this regard.

(2) Governing council shall accept membership from other practicing Electrical Engineer who are carrying out activity in Electrical Engineering activity such as Maintenance Engineer, Marketing Engineer, Project Engineer, Sales Engineer dealing in Electrical, Electronic equipment, Fire alarm and security system

(3) Patrons shall have no voting right.

(iii) Associate

(1) Engineering/ Construction Firms engaged in execution of major electrical work or manufacturing of Electrical products for not less than five years with a turnover of not less than Rupees Ten Crore may be admitted as a member at the discretion of the Governing Council.

(2) Every member binds himself to abide by these Articles and by any alteration or modification thereof that may be made in conformity with the Act for the time being in force.

(3) Associate have no voting power.

4. PROCEDURE FOR ADMISSION OF -

A. MEMBERS

(1) Applications for admission to membership shall be made in such form as may from time to time be prescribed by Governing Council. The Governing Council may call upon the applicant to furnish additional information relating to eligibility, if considered necessary.

(2) The Governing Council shall have absolute discretion to admit Members and to reject any application for admission without assigning any reasons.
(3) Every Applicant for Membership shall pay registration fee, which shall be non-refundable:

- **a)** Life Fellow member: Rs. 1000 + Service Tax
- **b)** Institutional member: Rs. 5000 + Service Tax

There will be an annual increase of 10% in the registration fees subject to a limit of Rs. 10,000/- (Rupees Ten thousand only).

Any increase over and above Rs. 10,000/- shall require approval of the Central Government.

(4) The approval or rejection of any application or Membership will be promptly notified to the applicant within two months. Time limit will be one month.

(5) Upon payment of the prescribed Registration fee and the Membership fee, the name of the approved applicant shall be entered in the Register of Member.

**B. OTHERS**

**HONORARY PATRONS/PATRONS/ASSOCIATE**

(1) Applications for admission shall be made in such form as may from time to time be prescribed by Governing Council. The Governing Council may call upon the applicant to furnish additional information relating to eligibility, if considered necessary.

(2) The Governing Council shall have absolute discretion to admit Honorary patrons/Patrons /Associate and to reject any application for admission without assigning any reasons.

(3) Every Applicant shall pay registration fee, which shall be non-refundable:

- **a)** Honorary Patrons: Nil
- **b)** Patrons: Rs 1000+ Service Tax
- **c)** Associate: Rs 5000+ Service Tax

There will be an annual increase of 10% in the registration fees subject to a limit of Rs. 10,000/- (Rupees Ten thousand only).

Any increase over and above Rs. 10,000/- shall require approval of the Central Government.

(4) The approval or rejection of any application will be promptly notified to the applicant within two months. Time limit will be one month.
5. **ANNUAL SUBSCRIPTION FOR**

**A. MEMBERS**

a) Life Fellow member Rs. 5000+ Service Tax (One Time Only)
b) Institutional member Rs. 5000+ Service Tax p.a.

There will be an annual increase of 10% in the registration fees subject to a limit of Rs. 10,000/- (Rupees Ten thousand only).

Any increase over and above Rs. 10,000/- shall require approval of the Central Government.

(1) Membership fee shall be paid in the beginning of each financial year. For Life fellow Member (LFM) the membership fee shall be collected once only at the time of joining.

(2) Any Member in arrears for more than two years in the payment of his annual Membership fee shall not be entitled to take part in any proceedings of the Association.

(3) Governing Council shall at its discretion review & decide Membership fee structure from time to time.

**B. OTHERS**

**HONORARY PATRONS/PATRONS/ASSOCIATE**

a) Honorary Patron Nil
b) Patrons 5000 + Service Tax (One Time Only)
c) Associate 5000 + Service Tax p.a.

There will be an annual increase of 10% in the registration fees subject to a limit of Rs. 10,000/- (Rupees Ten thousand only).

Any increase over and above Rs. 10,000/- shall require approval of the Central Government.

(1) For Patrons (P) the fee shall be collected once only at the time of joining.

(2) Any Honorary Patron/Patron/Associate in arrears for more than two years in the payment of his annual Subscription fee shall not be entitled to take part in any proceedings of the Association.

(3) Governing Council shall at its discretion review & decide fee structure from time to time.
6. REGISTER OF MEMBERS

A register of member shall be maintained, which shall set forth the name, address, occupation and class of membership of every member of the Association for the time being and in which all changes in membership from time to time shall be recorded. An index of the members shall also be kept unless the register of members is in such form as to constitute an Index. The updated list of members of all categories shall be circulated to the Governing Council once in every six months.

7. RESIGNATION OF MEMBERS AND OTHERS

Any member or a honorary patron/patron/associate may resign from Association at any time by giving thirty days notice in writing to the Secretary of his intention to resign. The resignation shall take effect upon the expiry of the notice period, but without prejudice to any liability or obligation incurred by the member. No refund of fees/subscriptions will be given on any account.

8. EXPLUSION OF MEMBERS AND OTHERS

The Governing Council shall have the power by resolution to expel from the Association, any Member or a honorary patron/patron/associate, who in the opinion of the Governing Council established by two-third majority of the full Governing Council is guilty of professional misconduct provided that such expulsion can be ordered only after providing reasonable opportunity to such Member or a honorary patron/patron/associate to reply to the show cause notice issued within thirty days against such expulsion and after considering the reply, if any received from the Member or a Honorary Patron/Patron/Associate in reply to the show cause notice.

9. GENERAL MEETINGS

The General Meeting of the Association shall be of two classes:

1. Annual General Meeting
2. Extraordinary General Meeting.

1. Annual General Meeting

Annual General Meeting of the Association shall be held once in every Calendar year and not more than fifteen months after the holding of the preceding Annual General Meeting.

(a) To adopt the Annual Report of the Association.
(b) To pass the audited accounts of the Association.
(c) To appoint auditors for the financial year.
(d) To announce the names of President and other elected office bearers.
(e) To conduct any other business of which notices has been given through the notice of the Annual General Meeting.
2. **Extraordinary General Meeting**

a) All general Meetings other than annual general meetings shall be called extraordinary general meetings.

b) The governing council may whenever it thinks fit, call an extraordinary general meeting.

10. **CONVENING GENERAL MEETINGS**

(1) The General Meeting of the Association shall be convened by the Governing Council, or in its behalf by the secretary giving not less than 14 days notice provided that Extraordinary General Meeting shall be convened on requisition by the Governing Council or on its behalf by the Secretary or one forth of the Members on the Register of the Association. All such requisitions shall specify the nature of the business to be transacted at the Meeting. On receipt of the notice, the secretary shall call such meeting within 14 days and at least 14 days notice shall be given specifying the place, day, hour of the Meeting. In case of any default by the Secretary in following such procedure, the requisition may hold such Meeting, provided that no business other than that specified in the notice can be transacted.

(2) The non-receipt of such notice by any persons entitled to receive notice thereof shall not invalidate any resolution passed or proceedings taking place at such meeting.

(3) A General Meeting may be called after giving a shorter notice than that Specified above if consent is accorded thereto-

   (a) In the case of an Annual General Meeting, by all the Members entitled to vote there at and
   (b) In the case of any other Meeting, by Members of the Association having not less than 95 percent of the total voting power exercisable at that meeting.

11. **QUORUM AT GENERAL MEETING**

(1) No business shall be transacted at any General Meeting unless there is a quorum when the meeting proceeds to business. Save as herein otherwise provided, one-fifth of the members on the Register of Members present in person shall be the quorum.

(2) If within 30 minutes from the time appointed for holding of General Meeting, the quorum is not there, the Meeting, if convened on the requisition of Members shall be dissolved, in any other case, it shall be adjourned to one-half hour after the adjournment the same day, at the same place, or to such other day and at such other place as the members present may determine and if at such an adjourned meeting a quorum is not there the members present shall be the quorum.

12. **CONDUCT OF GENERAL MEETINGS**

(1) The President or in his absence the Vice-President shall act as the Chairman at every General Meeting of the Association. If the President and the Vice-President are not present at the Meeting, the Members present choose one member from amongst themselves as Chairman of the Meeting.
(2) No individual or organization other than a member (individual or organization) duly registered who is not in arrears of Membership subscription shall be entitled to participate or to vote in any General Meeting.

13. MINUTES OF MEETING

(1) The Association shall cause minutes of all proceedings of every General Meeting to be kept by making within 30 days at the conclusion of every such meeting concerned entries thereof in books kept for that purpose with their pages consecutively numbered.

(2) Each page of every such book shall be initialed or signed and the last page of the record ofProceedings of each meeting in such book shall be dated and signed by the Chairman of the same Meeting within the aforesaid period of 30 days or in the event of the death or inability of that Chairman within that period by a member of the Council duly authorized by the Council for the purpose.

(3) Any such minutes shall be evidence of the proceedings recorded therein.

(4) The book containing the minutes of proceedings of General Meeting shall be kept at the Registered Office of the Association and shall be open during business hours, for such periods, not less than in aggregate two hours in each day as the members of the Association determine to the inspection of any Member without charge.

(5) The minutes shall also contain the names of the Members of the Council present at the Meeting and in the case of each resolution passed at the meeting, the names of the Members of the Council, if any, dissenting from, or not concurring in the resolution.

14. GOVERNING COUNCIL

(A) FIRST COUNCIL MEMBERS

The following shall be the first Council Members of the Association,

1. Suhas Keskar
2. Anil Yardi
3. Mohan Kelkar
4. Ambuj Rastogi
5. Ranjan Mathur
6. Arvind Gadre
7. Anil kumar Valia
8. Biharilal Shah
9. Shailesh Bhuva
10. Mukesh Mulchandani
11. Surjit Singh
(B) COMPOSITION

(1) The affairs of the Association shall be managed by the Governing Council which unless otherwise determined by a General Meeting shall consist of not less than 11 members of the Association comprising:
   1. 8 duly elected Members
   2. 1 immediate Past-President.
   3. 2 Co-opted Members

(2) The elected Governing Council Members shall comprise:
   1. Life Fellow Members: 6 or more
   2. Institutional Members: Not more than 2

(3) The immediate Past President shall be the ex-officio Member of the Governing Council.

(4) The following shall be the office Bearers of the Association from the Governing Council:
   1. President
   2. Vice-President
   3. Honorary Secretary
   4. Honorary Treasurer.

(5) For LFM/s to be eligible for election to new Governing council (on completion of term of existing Governing council) such member should satisfy the following conditions:
   - He/she should have completed minimum three years as LFM
   - And/or he/she should have worked on any Committee as Member of such committee, appointed by Governing council during his/her Membership.
   - And he/she should not have been disqualified from earlier Governing council.
   - And if elected as member (Director) on previous Governing council, he/she should have fulfilled all commitments made to Governing council under resolution. Governing council at its discretion may accept explanation, if reasonable time is not allowed/amendment to such resolution done during tenure of previous Governing council.
   - And if elected as member (Director) on previous Governing council or working as Member on any committee appointed by Governing council he/she should have cleared all financial outstanding & collected NOC from Accounts Committee of existing Governing council.

(C) ELECTION OF GOVERNING COUNCIL

(1) Election of Governing Council shall be held by rotation once in every two financial year. 1/3 rd of the duly elected Governing Council members shall retire at the end of two financial years and being eligible shall offer themselves for re-election. Under no circumstances the Governing council stands dissolved. The members who shall have been longest in office/in the Council, since their last appointment shall retire by rotation and being eligible shall apply for re-appointment. But as between members who are appointed/elected on the same day in the Council, shall retire by rotation subject to selection of retiring member(s) through conduct of draw/chits.
(2) The term of nominated and co-opted members shall be for two years.

(3) Election to Governing Council shall be held by secret ballot either manual or electronic.

(4) Casual vacancies in the Governing Council by death, resignation or otherwise, shall be filled by co-option and such co-opted members shall retire at the end of the term of the Governing Council.

(5) Every individual Member shall have one vote and every Member (Organization) One Vote. In case of equal votes, the Chairman of the Meeting shall be entitled to a second casting vote.

(D) ELECTION OF OFFICE BEARER

(1) The Governing Council shall elect/select from amongst its own members, the President, One Vice President, one Honorary Secretary & Honorary Treasurer for the next term before the Annual General meeting for a period of two years.

(2) The President after completing his term of two years shall not be eligible for re-election as President.

(3) Office bearers cannot continue in same position for two consecutive terms.

(4) The term of office bearer shall be for two Financial Year.

(E) POWERS AND DUTIES OF THE GOVERNING COUNCIL

(1) The Governing Council shall manage the property, proceedings and affairs of the Association in accordance with the Memorandum of Association, Articles of Association. The Governing Council may exercise all such powers of the Association as are not prohibited by Registration Act, or any statutory modification for the time being in force required to be exercised in General Meeting.

(2) No resolution by the Association in a General Meeting shall invalidate any prior act of the Governing Council which would have been valid if that resolution had not been made.

(3) All the residuary powers of the Association, not expressly mentioned in these Articles to be exercised by a General Body Meeting, shall vest in the Governing Council.

(4) The Governing Council may regulate its own procedure and may determine its own quorum unless otherwise prescribed; The quorum at the Governing Council Meeting shall be four members.

(5) The Governing Council may delegate any of its powers to any committee it may specially appoint, consisting of such persons, whether Members of the Association or not, as they think fit. Any committee so formed shall in exercise of the powers so delegated conform to any Regulations that may from time to time be imposed upon it by the Governing Council, provided...
that the election of new members shall be one of the duties of the Governing Council which shall not be delegated to anybody or committee.

(6) The Governing Council shall meet at such place and at such time as they determine and the Secretary may at any time and shall on requisition of three members of Governing Council by giving seven clear days notice to members of the Governing Council.

(7) The Governing Council shall maintain proper and sufficient accounts of the capital funds, receipts and expenditure of the Association, so that the true financial state and condition of the Association may at all times be exhibited by such accounts.

(8) The Accounts of the Association shall be made up each financial year and after having been approved by the Governing Council and examined and the correctness thereof ascertained and certified by an authority or auditors shall be laid before the Annual General Meeting next following.

(9) The Governing Council shall have power to appoint officers & staff as may be considered appropriate from time to time and to fix their remuneration.

(10) The Governing Council shall arrange for publication, in any manner, which it deems advisable, such papers, documents and publications as may be considered by the Governing Council to be likely to advance knowledge of engineering, science and the aims and objectives of the Association. All such papers, documents, publications shall be the property of the Association. Each member shall get a copy of such a publication on such terms as the Governing Council may decide.

(11) The Governing Council shall cause to draw an Annual Report of the Association and shall present it at the Annual General Meeting.

(12) The budget and expenditure account of any event/function/seminar/symposium/conference/conclave or any event organized to achieve the objective of the association shall be put up for approval of Governing Council before the proposed event. The event shall be organized only after financial aspect has been examined and approved by the Governing Council.

(13) Any Member / Others as defined in Article 3B will be disqualified by the Governing Council, if found guilty due to fraud / illegal activity, after giving sufficient opportunity to explain his position to the Governing Council or to any specific committee appointed for this purpose. His/Her Membership is liable to be terminated/cancelled/suspended (overriding any clauses in MOA &/or AOA) if in the opinion of Governing council the explanation offered is insufficient, unjustified and unconvincing or not genuine or if the offence is proven.

(14) If member of The Governing Council, is absent for three consecutive meetings, or is absent for seventy percent of all meetings such member will be issued show cause notice, before
subsequent meeting of Governing council, to explain his / her reason for remaining absent, in writing. If the explanation is found satisfactory/genuine and convincing, he may be allowed to attend further/future meeting/s of Governing council. If there is no explanation or no response from the Director (member of Governing council) then governing council at its discretion reserves right to disqualify such member from Governing council.

(15) If member of Governing council resigns for reasons what so ever, his/her resignation may be accepted by Governing council after necessary resolution to that effect.

(16) Governing council may co-opt, any other LFM as member (Director) in place of member (Director) who has either resigned/ or his membership is disqualified/ suspended/ cancelled/ terminated/ expelled.

(17) Governing Council may co-opt, any LFM / LFMs as members on Governing Council, when any member on Governing Council resigns or any member is disqualified for his absence for continuous three meeting &/or seventy percent of Governing Council meetings held during the financial year.

(18) When director on Governing Council (GC) is unable to attend GC meeting, then he/she should communicate his/her absence in in writing or through electronic mode. Only when written communication is received leave of absence will be granted, by Chairman of the meeting. If no written communication is received such director will be marked absent and leave of absence will not be granted. Two such consecutive occasions will justify GC in terminating such director(s) from directorship for term of GC.

15. CHAIRMAN

The President of the Association shall be entitled to act as Chairman at every meeting of the Council and General body meetings. If at any meeting, the president is unable to attend, Vice-President would preside over the meeting and in the absence of the President and Vice-President, the members present may choose one of them to be the Chairman of the Meeting.

16. REGIONAL CENTERS/CHAPTERS

(1) The Governing Council may at its discretion either nominates representative for particular geographical location to oversee operation/ establish Regional Centers/ Chapters of the Association with prescribed geographical boundaries, with minimum ten members attached to such Centers / Chapters.

(2) The Regional Chapter shall be like an extension/ a branch of the Association.

(3) The Governing council shall nominate/appoint two local Life Fellow Members as Regional Coordinators’. The President shall be ex-officio member of the Regional Committee
(4) The Regional coordinators’ shall look after the day to day functioning of the regional Chapter/ Centers and report to the Governing Council.

(5) The Regional Committee shall look after the day to day functioning of the regional Chapter and report to the Governing Council.

(6) The Quorum of the Meeting of the Regional Chapter shall be 50% of the total number of members attached to that Regional Chapter.

(7) The Regional co-coordinator shall be provided with imprest amount for catering to day to day operating expenses. All funds, budget and expenses shall be handled from Registered Office.

(8) The Governing Council shall conduct at least one meeting annually at Regional Chapter / Centers were all members of Chapter shall be present.

17 SEAL

(1) The Governing Council may provide a common seal of the Association and shall make provision for safe custody of the same and for the use thereof. The seal shall not be affixed to any instrument except by the authority previously given by a resolution of the Governing Council and in the presence of at least one/member of the Governing Council who shall sign every instrument to which the seal is affixed and every such instrument shall be countersigned by the Secretary or some other person appointed by the Governing Council.

(2) Certificate of Membership shall be issued by the Governing Council.

18 ACCOUNTS

(1) The Honorary Treasurer shall cause proper books of accounts to be kept with respect:

- All sum of the money received and spent by the Association and the matters in respect of which such receipts and expenditure take place.
- All sales and expenditure by the Association.
- All assets and liabilities by the Association.

(2) The Association at General Meeting, may from time to time make reasonable conditions and regulations as to time and manner of inspection by the members of the Accounts and the books of the Association, or any of them and subject to such conditions and regulations the accounts and the books of the Association shall be open to the inspection of members at all reasonable time.

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

(4) Auditors, Company Secretary and Legal advisor shall be appointed at the Annual General Meeting on such terms and conditions as the Annual General Meeting may deem fit. The Auditor, Company Secretary and Legal advisor shall perform their function & role under applicable laws and ensure compliance wherever necessary with necessary Statutory Authorities.
(5) The financial year of the Association shall be from first day of April to the last day of March each year.

(6) The Annual Accounts of the Association together with the Auditor's Report shall be laid before the General Body at the Annual General Meeting immediately following the close of the financial year.

(7) Accounts of the Association shall be maintained at registered office (situated in Mumbai) with the Nationalized Bank. Governing council authorizes President, Secretary and Treasurer as authorized signatory for opening and closing Bank account. Any two out of the three authorized signatory shall have authority to operate Bank account and to sign the necessary instruments.

19 INDEMNITY

Every officer or agent for the time being of the Association shall be indemnified out of the Assets of the Association against any liability incurred by him in defaulting any proceedings whether civil or criminal in which judgment is given in his favour or in connection with any application under Section 633 in which relief is granted to him by the Court.

20 WINDING UP

If upon winding up or dissolution of the Association, there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Association but shall be given or transferred to such other body having object similar to the object of the Association.

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