

## EXTRACT FROM THE MEMORANDUM AND ARTICLE OF ASSOCIATION

**Art. 3.** The Objects for which the Chamber is established are:

- A) To promote and extend the Commercial and Industrial relations between Italy and India and the development of commercial exchanges between their respective Industries, Trades and Businesses and to further the economic interests of Italy and India.
- B) To consider all questions connected with such Industries, Trades and Businesses and economic interests as aforesaid.
- C) To promote the study of all questions relating to the several international enactments and conventions which concern the objects the Chamber has in view.
- D) To collect and circulate statistics and other information relating to such Industries, Trades, Businesses and economic interests as aforesaid and in consultation with both Indian and Italian Institutes of Foreign Trade to institute a service of economic and commercial reports concerning the activities of both Indian and Italian markets for the benefit of its members and others.
- E) To compile and submit suggestions and information relating to the promotion, protection, development or furtherance of Indo-Italian economic relations for the consideration of the Commercial Counsellor for the time being to the Italian Ambassador for the time being to India in New Delhi.
- F) To certify for all purposes the signature of its members and to issue Certificates of Origin in respect of goods exported from India to Italy and vice versa, and to assist interested parties to settle disputes arising out of commercial transactions, either amicably or by means of arbitration under such rules and regulations as the Chamber through its Council of Management may direct.
- G) To compile and display an up-to-date Register of Italian merchants, traders, manufacturers, industrialists, brokers and agents residing or carrying on business in India.
- H) To assist and facilitate new contracts between the trade, economic and industrial interests of both countries.
- I) To print, publish, sell or distribute periodical bulletins containing reports of its activities and proceedings and all such commercial, economic and industrial information as it might consider appropriate and to arrange for any other publication of a commercial or economic character as the Chamber may think desirable for the promotion of its objects.
- J) To provide services and facilities to both Indian and Italian entrepreneurs such as translation of documents, organisation of visits, accommodation support in order to facilitate the establishment of business relations between the two countries.
- K) To assist Indian and Italian organisations in the setting up of joint ventures and industrial collaborations in India and in Third Countries.

**Art. 7.** Membership shall consist of the following categories:

- a) Ordinary member
- b) Associate member; and
- c) Honorary member

Particulars of Ordinary and Associate Members shall be entered in the Register of Members to be kept pursuant to Section 88 of the Act. The Ordinary and Associate members shall regularly have voting rights. The Honorary members shall have no voting rights.

Qualification for the membership of the Chamber:

- a) Ordinary Member means and includes any:
  - I. "Company" incorporated under the Company Act 2013 of India or under any previous company law

officially recognised by



members of



MUMBAI • DELHI • KOLKATA • CHENNAI • BANGALORE

II. “associate company” in relation to another Italian or foreign company in which that other company has a significant influence but which is not a subsidiary company of the company having such influence and includes a joint venture company

III. “body corporate” or “corporation” includes a company incorporated outside India

b) Associate Member, which means and includes any unincorporated entities in India or Italy viz. Individual, proprietor or professional or freelancer or Non-Government organizations engaged in any profession, business, economic or cultural activities and interested in the mission of the Chamber.

c) Honorary Member means and includes the Embassy/Consulate of Italy in India, any Indian Government department/Institutions, Benefactors or individuals who have excelled in the fields of science, art and culture and have contributed towards the mutual understanding between India and Italy.

**Art. 8** A candidate seeking membership of the Chamber shall make an application in writing for election/selection and an agreement thereof to be bound, if elected/selected, as per these Articles of Association.

The application shall be brought before the Board at their next meeting and the candidate shall be admitted as a member of the Chamber if majority of the members of the Board present in the meeting consent to his/her/its candidature subject to payment of subscription fees as may be prescribed from time to time. In case of ordinary and associate members, their name shall be entered in the Register of Members upon admission as Member. If the Board is of the opinion that the candidate is not eligible for election/selection or should not be elected / selected as a member of the Chamber, the Secretary General shall notify the candidate of the Board's decision. The Board shall not be required to give any reason why in its opinion, the candidate is not eligible for election or should not be elected as a member and the Board's decision shall be final, binding and conclusive.

**Art. 9** The subscription fee shall be due and payable in advance. The year of subscription shall date from 1st January in case of Italian members and from 1st April in case of Indian members.

**Art. 10.** The Board may, at its duly held meeting, fix the one-time fee and annual subscription fee for the members from time to time and the same shall be made publicly available and duly communicated to all the members

**Art.11** The validity of the membership is 3 (three) years from the date of the official approval by the Board. In the event the Member misses to pay the yearly Membership fee, the name of such member will remain in the Members' register for additional 2 (two) years but with immediate effect such Member will not be eligible to vote and occupy any office of the Chamber unless the due subscription fee is paid.

**Art. 12.** A Member must give a written notice to the Board of his/its wish to retire from the membership of the Chamber at least three calendar months before the expiration of his/its year of subscription. Otherwise, he/it shall be liable for the payment of subscription fees for the ensuing year as well. An Ordinary Member whose subscription fee is in arrear cannot vote and all the privileges of membership shall stand suspended, but the arrears shall still be a debt due to and recoverable by the Chamber.