

**The Companies Act, 2013**  
**[Company Limited by Shares &**  
**Incorporated u/s 8 (not for profit) of the Companies Act, 2013]**

**Articles of Association**  
**OF**  
**INSTITUTE OF DEFENCE STUDIES AND RESEARCH FOUNDATION**  
**(IDSRF).**

**Table “F”:**

1. (a) THE REGULATIONS CONTAINED IN THE TABLE MARKED “F” IN THE SCHEDULE I OF THE COMPANIES ACT, 2013 (HEREINAFTER CALLED THE ACT, OR THE SAID ACT) SHALL APPLY TO THE COMPANY EXCEPT IN SO FAR AS THE SAME ARE EXPRESSLY OR IMPLIEDLY EXCLUDED OR INAPPLICABLE TO THE COMPANY BY THE REGULATIONS CONTAINED HEREIN OR BY ANY SPECIAL RESOLUTION OF THE COMPANY OR OTHERWISE.

**“The Companies Act, 2013” supersede:**

- (b) REGULATIONS CONTAINED IN THESE ARTICLES SHALL BE SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH THE CONDITIONS CONTAINED IN LICENSE GRANTED TO THE COMPANY UNDER SECTION 8 OF THE COMPANIES ACT, 2013 AS AMENDED FROM TIME TO TIME.

## **INTERPRETATIONS**

### **HEADING AUTHORITATIVE:**

2. The headings used in these Articles shall not affect the construction hereof.

### **INTERPRETATION CLAUSE:**

For interpreting these Articles the expressions herein shall have the meaning as assigned hereunder unless repugnant to the subject or context:

- i. **“The Act”** means the Companies Act, 2013, any statutory amendment, modification or re-enactment thereof for the time being in force.
- ii. **“Annual General Meeting”** means a General Meeting of the shareholders held in accordance with the provisions of Section 96 of the Act.
- iii. **“Appellate Tribunal”** means National Company Law Appellate Tribunal constituted u/s 410 of the Companies Act, 2013 or any modification/ amendments thereof.
- iv. **“Appointment Committee”** means a committee constituted by the Board of Directors for appointment of Man Power as per HR policy to be approved by the Board of Directors.

- v. **“Artificial Intelligence”** means the theory and development of computer systems able to perform tasks normally requiring human intelligence, such as visual perception, speech recognition, decision-making, and translation between languages.
- vi. **“Articles of Association or AoA”** means the Articles of Association of the Company under these Articles and which may be for the time being in force.
- vii. **“Auditors”** means and includes those persons or firms appointed as such for the time being, of the Company.
- viii. **“Board”** or **“Board of Directors”** means a meeting of Directors duly called and constituted or, as the case may be, the Directors assembled at a Board of the requisite number of Directors entitled to pass a circular resolution in accordance with the Articles.
- ix. **“Board of Directors, Directors or the Board”** means the Directors for the time being of the Company or as the case may be, the Directors assembled at the Board.
- x. **“Capital”** means the capital for the time being of the Company raised or authorised to be raised for the purpose of the Company.
- xi. **“Central Government or Government of India”** means Republic of India.

- xii. “Chairperson”** means the Chairperson of the Board of Directors for the time being of the Company.
- xiii. “Chief Executive Officer”** means Chief Executive Officer and/or Director General of the Institute of Defence Studies and Research.
- xiv. “Company’s Regulations”** means this Articles of Association and Table “F” as applicable.
- xv. “Data Analytics”** means the science of analyzing raw data in order to make conclusions about that information.
- xvi. “Defence or Defense”** means the action of defending from or resisting attack.
- xvii. “Director General”** shall mean Director General of the Company who is appointed as per recommendation of a Search and Selection Committee. The Director General of the Company shall act as an Executive Officer responsible for day-to-day execution, administration and management of the Company.
- xviii. “Executor” or “Administrator”** means a person who has obtained probate or letters of administration, as the case may be, from a competent court.
- xix. “Executive Committee”** means a Committee as per this AoA empowered to take various decisions and grant approval as per power delegated by the Board.

**xx. “Financial Year”** means the period in respect of which any income and expenditure account of the Company laid before it in the Annual General Meeting is made up whether that period is a year or not.

**xxi. “Extraordinary General Meeting”** means an Extra ordinary General Meeting of the shareholders duly called and constituted and any adjourned holding thereof.

**xxii. “General Meeting”** means the General Meeting of the Member having voting rights.

**xxiii. “In writing” and “Written”** includes printing, lithography and other modes of representing or reproducing words in a visible form.

**xxiv. “Members”** means the duly registered holders from time to time of the shares of the Company and includes the Subscribers to the Memorandum of Association of the Company.

**xxv. “Month”** means a Calendar Month.

**xxvi. “Office”** means the Registered Office for the time being of the Company.

**xxvii. “Paid up”** includes capital credited as paid up.

**xxviii.** “**Persons**” includes any Company or Association or Body of Individuals, whether incorporated or not.

**xxix.** “**Proxy**” means an instrument whereby any person is authorised to vote for a share holder at the General Meeting or poll.

**xxx.** “**Seal**” means the Common Seal for the time being of the Company.

**xxxi.** “**Search and Selection Committee**” means a Committee to be formed by the Board of Directors for search and selection of Director General and perform such other functions and exercise such powers as more particularly provided in these Articles.

**xxxii.** “**Shares**” means the shares or stock into which the capital is divided and interest corresponding with such shares or stocks.

**xxxiii.** “**Special Resolution**” shall have the meaning assigned thereto by Section 114 of the Act.

**xxxiv.** “**State Government or Governor**” means Government of Gujarat.

**xxxv.** “**Technical Advisory Committee**” means a Committee to assist the Company on various matters related to academic, research and collaborative initiatives and matters.

- xxxvi. “The Register of Shareholders”** means the register of shareholders to be kept pursuant to Section 88 of the Act.
- xxxvii. The Marginal Notes hereto** shall not affect the construction hereof.
- xxxviii. “The Company” or “This Company”** means Institute Of Defence Studies And Research (IDSR)”.
- xxxix. “Tribunal”** means National Company Law Tribunal Constituted under section 408 of the Companies Act, 2013 or any modification / amendments thereof.
- xl. “The Registrar”** means the Registrar of Companies, Gujarat State.
- xli. “The Statutes”** means the Companies Act, 2013 and every other act for the time being in force affecting the Company.
- xlii. Words Importing the Masculine Gender** also includes the feminine gender.
- xliii. Words Importing the Singular Number** includes where the context admits or requires, the plural number and vice-versa.
- xliv. “Year”** means a calendar year and **“Financial Year”** shall have the meaning assigned thereto by Section 2(41) of the Act.

3. (a) Unless the context otherwise requires words or expression contained in the 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 Company.
- (b) The following shall be the Articles of the Company read with the conditions contained in the license under Section 8 of the Companies Act, 2013.

This Company shall be the **Private Company** within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly,

The right to transfer the shares of the Company is restricted in the manner hereinafter provided.

The number of Members of the Company shall be limited to Fifteen (15), not including;

- (a) Person who are in the employment of the Company, &
- (b) Person who have been formerly in the employment of the company while in that employment and have continued to be Members after the employment ceased. Provided that where two or more persons hold one or more shares in the Company jointly, they shall, for the purpose of this article, be treated as a single Member; and
- (c) No invitation shall be issued to the public to subscribe for any shares in, or debentures of, the Company.



## **MEMBER/ SHAREHOLDER**

4. (a) The number of members with which the Company proposes to be registered is **THREE** but the Company may, from time to time, whenever the Company or the business of the company requires, can increase the number of members, subject to the maximum limit as per the provisions of the act.  
(b) The Subscribers to the Memorandum and such other persons as the Board determine shall be members of the Company. The member shall have voting rights at Annual General Meeting and Extraordinary Meeting. Every member has only one voting right at each general meeting.

## **SHARE CAPITAL AND VARIATION OF RIGHTS**

### **DIVISION OF CAPITAL:**

5. The Authorized Share Capital of the Company shall be as per Clause VIII of the Memorandum of Association of the Company with powers to increase or reduce the Share Capital, subject to the previous approval of Central Government or any other Competent Authority;

### **GENERAL AUTHORITY:**

6. Wherever, in the Companies Act, 2013 it has been provided that the Company shall have any right, privilege, or authority or that the Company cannot carry out any transaction unless the company is so authorized by its Articles then in that case, Articles hereby authorize and empower the Company to have such rights, privilege or authority and to carry out such transaction as have been permitted by the Companies Act, 2013.

## **SHARE AT THE DISPOSAL OF DIRECTORS:**

7. Shares shall be under the control of the Directors who may allot or otherwise dispose of the same or any of them to such persons, in such proportions and on such terms and conditions and at par, at premium or but not at discount as per Section 53 of the Act except as provided u/s 54 of the Act (subject to compliance with the provisions of the Act) as they may from time to time think proper, subject to prior approval of the Shareholders.

## **AUTHORIZED CAPITAL**

8. The Authorized share capital of the company shall be as per paragraph VIII of the Memorandum of Association of the company with such rights, privileges and conditions attached thereto as may be determined by the general meeting at the time of issue.

The company has and shall always have the power to consolidate or sub divide the share capital from time to time and to carry, modify and abrogate any rights, privileges, or conditions attached to the share in such manner as may from the time being provided in the regulations of the company.

## **CALLS:**

9. The Directors may, from time to time, make calls upon the members in respect of any money unpaid in the shares in any manner, as they deem fit:
  1. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

2. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
3. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
4. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent. Per annum or at such lower rate, if any, as the Board may determine.  
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part
5. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these

regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

**6. The Board-**

may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

**NEW SHARES:**

- 10.** Except as otherwise provided by the conditions of issue or by these presents, any capital raised by creation of new shares shall be considered part of the original capital and shall be subject to the provisions herein contained with reference to payment of calls and installments, transfer and transmission for future, lien, voting rights and otherwise.

**FIRST NAMES PERSON DEEMED SOLE HOLDER:**

11. If any share stands in the names of two or more persons, the person first named in the Register of Members shall as regards to voting at meetings, service of notice and all or any matters connected with the Company, except the transfer of share and any other matters herein otherwise provided, be deemed to be sole holder thereof but joint holders of the shares shall be severally as well as jointly liable for the payment of all deposits, installments and calls due in respect of such shares and for all incidents thereof according to the Company's regulations.

**DIRECTORS MAY ALLOT SHARES FOR CONSIDERATION OTHER THAN CASH:**

12. The Board may issue and allot shares in the Capital of the Company as payment or part payment for any property sold or transferred, goods or machinery supplied or for service rendered to the Company in or about the conduct of the Company's business and shares to be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid up shares to the Government.

**LIABILITY OF MEMBERS:**

13. Every member or his heirs, executors, administrators, assigns or other representatives shall pay to the company the portion of the capital represented by his share or shares which may for the time being remain due and unpaid thereon in such amounts, at such time or times and in such manner as the Board shall from time to time in accordance with the Company's regulations require the payment thereof and so long as any money remain due, owing and unpaid to the Company by any member of any account, such member shall not be entitled at the option of the Board, to exercise any rights or privileges.

## **TRANSFER AND TRANSMISSION OF SHARES**

### **RESTRICTION ON TRANSFER OF SHARE:**

14. Save as hereinafter provided no share shall be transferred without approval of the Shareholders.

### **LIEN**

### **LIEN ON SHARES:**

15. (i) The Company shall have a first and paramount lien upon all the shares registered in the name of each member and upon the proceeds of sale thereof for his debts, liabilities and engagements solely or jointly with any other person to or with the Company whether the period of payment, fulfillment or discharge thereof shall have actually arrived or not and such lien shall extend to all dividend from time to time declared in respect of such shares, unless otherwise agreed. The registration of transfer of shares shall operate as waiver of Company's lien if any, on such shares. The Directors may at any time, declare any shares to be wholly or in part exempt from the provisions of this Article.

### **GENERAL MEETINGS**

16. All General Meetings other than Annual General Meeting shall be called Extraordinary General Meetings.
17. (i) The General Meeting of the Company may be called by giving a notice of not less than 14 days.  
  
(ii) The Board may, wherever it thinks fit, call an extraordinary General Meeting.

(iii) The Quorum for the General Meeting shall be as per Section 103 of the Companies Act, 2013, as may be amended from time to time.

### **PROCEEDINGS AT GENERAL MEETINGS**

- 18.** (i) No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as herein otherwise provided, the quorum for the general meetings shall be as provided in section 103.
- 19.** (i) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting, if called upon, the requisition of the members shall be dissolved.
- (ii) In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at other time and place as the Chairman or the Board may determine
- (iii) If at such an adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 20.** The Chairman, if any, of the Board shall preside as Chairman at every General Meeting, in his absence the Directors present shall elect one of their number to be Chairman of the meeting.
- 21.** If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as Chairman of the meeting, the Directors present shall elect one of their numbers to be Chairman of the meeting.

- 22.** If at any meeting no Director is willing to act as Chairman or if no Director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their numbers to be Chairman of the meetings.
- 23.** (i) The Chairman may, with the consent of any meeting, at which a quorum is present and shall if so directed by the meeting, adjourn the meeting, from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 24.** In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
- 25.** Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.



## VOTES OF MEMBERS

1. Every Member will have one vote.
2. A member who is of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his Committee or other legal guardian, and any such Committee or guardian may, on a poll, vote by proxy.
3. No member shall be entitled to vote at any General Meeting unless all sums presently payable by him to the Company have been paid.
4. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.  
(ii) Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
5. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed:

**Provided that** no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

## BOARD OF DIRECTORS

26. Subject to the provisions of Section 2(10), 149, 151 of the Companies Act, 2013 and until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than 3 (Three) and maximum 15 (Fifteen).

The following Members will be the **First Directors**:

- |    |   |          |
|----|---|----------|
| 1. | Anju Sharma, IAS, Principal Secretary to the Government of Gujarat  | Director |
| 2. | Himanshu A. Pandya, Vice-Chancellor, Gujarat University (Ex-officio)  | Director |
| 3. | Shiva Prasad, Director-General, Institute of Infrastructure Technology Research and Management (Ex-officio) | Director |

27. Directors are not required to hold any Qualification Shares.

After registration following shall be the Board of Directors of the Company:

- |    |  |             |
|----|--|-------------|
| 1. | Chairperson to be appointed amongst the highest calibre, having a distinguished career, with rich experience in the development of education, with suitable administrative capabilities to lead an Institute as appointed by the Board in consultation with the Defence Research and Development Organization (DRDO), Government of India. | Chairperson |
| 2. | Vice-Chancellor, Gujarat University (Ex-officio)   | Director    |
| 3. | Director-General, Institute of Infrastructure Technology Research And Management (IITRAM), Gandhinagar (Ex-officio)  | Director    |

	Representative of Defence Research and Development Organisation (DRDO)	Permanent Invitee
4.	President, Institute of Defence Scientists and Technologists (IDST), Pune (Ex-officio)	Director
5.	Head, Department of Biochemistry & Forensic Sciences	Director
6,7.	Two Members from the Defence Wing of Services	Director
8,9.	Two representatives of the Defence Industry	Director
10.	One expert from Defence Sector	Director
11.	One representative of the Industry or Industry Chamber (FICCI)	Director
12.	First Directors of the Company	Directors
13.	CEO & Director General, Institute of Defence Studies and Research (IDSR)	Managing Director

1. The Board of Directors may call other officers and experts as invitees to the Board / Committee, as the case may be.
2. The First Chairperson of the Company would be appointed by the First Board of Directors from amongst the First members of the Company. He/she shall hold office for a period of three years.
3. The Board of Directors would be able to decide the tenure of the appointment of the Chairperson, as well as reappoint the Chairperson, from time-to-time, as per the Board's discretion.

4. The Board of Directors shall meet once in Six Months as per the provisions of Companies Act, 2013 as applicable to Section 8 Companies. However, the Board of Directors may meet frequently as and when required.
28. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment be deemed to accrue from day to day subject to the approval of the Board;
- (ii) The Directors may also be paid all travelling, hotel and other incidental expenditure incurred by them,
- (a) In attending and returning from meeting of the Board or any committee thereof or general meetings of the Company; or
  - (b) In connection with the business of the Company.

#### **APPOINTMENT, REMOVAL AND RETIREMENT**

29. 1. The first directors shall invite such other persons to be on the board of directors as per the provisions of these Articles of Association.
2. The term of each appointed director shall be up-to such term as may be decided by the Board of Directors from time to time.
3. The directors shall not be liable to retire by rotation
4. A director may be removed from the board as per the provisions of Section 169 of the act, before the expiry of his period of office
5. The Board shall remove any other Directors at its own discretion without assigning any reasons thereof.

#### **PROCEEDINGS OF MEETINGS OF THE BOARD**

30. (i) The Board of Directors shall meet at least once in every six calendar months to conduct business provided, the quorum is present. Presence of at least one official Director is necessary to constitute a valid quorum for all the meetings.

- (ii) As per the provisions of Section 174 of the Companies Act, 2013, the Quorum for Board Meeting shall be “either one third of the filled up strength or minimum two, whichever is higher”. Provided further that the quorum shall not be less than two directors. The term “Total Strength” does not include directors whose places are vacant.
  - (iii) The Board of Directors may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit.
  - (iv) A Director may, and manager or secretary on the requisition of at least two directors shall, at any time, summon a meeting of the Board.
  - (v) If allowed by the act, the meeting of the board may be conducted via alternate means of communication, like telephone, internet, video conferencing and the like, thus not requiring the physical presence of all the directors at one place to convene and hold a board meeting and all resolutions, decisions taken by the board of directors at such meetings are valid and enforceable.
  - (vi) The Chairman may invite such persons, as it may deem fit, as special invitee to its meetings
- 31.** (i) Save as otherwise expressly provided by the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii) In case of an equality of votes, the Chairman shall have a second or casting vote.
- 32.** The continuing Directors may act notwithstanding any vacancy in the Board; but if and so long as her number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing Director or Directors may act for the purpose of increasing the number of Directors

to that fixed for the quorum, or of the summoning a General Meeting of the Company but for no other purpose.

- 33.** (i) The directors may elect a chairman of the board for such period as the directors may determine. The chairman shall preside as chairman at a meeting of the board. If there is no such chairman or if at any meeting the chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting, or if he is not willing to act as chairman, the directors present shall choose one of their member to act as chairman of that meeting.
- (ii) If no such Chairman is appointed, or if at any meeting the Chairman is not present within Fifteen Minutes after the time appointed for holding the meeting, the deputy Chairman shall preside at the meeting and in his absence Directors present may choose one of their members to be Chairman of the meeting.
- 34.** (i) The Board may, subject to the provisions of the Act, delegate any of its power to a Committee consisting of such member or members, as it thinks fit.
- (ii) Generally the Committee will be chaired by a Member of the Board.
- 35.** (i) If no Chairman of the Committee is appointed by the Board, a Committee may elect a Chairman of its meetings.
- (ii) If no such Chairman is elected, or if at any meeting the Chairman is not present within five minutes after the time appointment for holding the meeting' the members present may choose one of their number to be Chairman of the meeting.
- 36.** (i) A Committee may meet and adjourn as it thinks proper.
- (ii) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the member present, and in case of equity of votes matter will be referred to the Board.

37. All acts done at any meeting of the Board or of a Committee thereof, or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any persons acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.
38. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or Committee thereof for the time being entitled to receive notice of a meeting of the Board or Committee, shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee, duly convened and held.
39. Minutes of board meeting. Minutes of the board meeting shall be maintained according to the following provisions and shall be evidence of the proceedings recorded in the minutes
- a. The board shall cause minutes to be kept of every meeting of the board or board of board in accordance with section 118 of the act
  - b. The minutes shall contain: (i) name of the directors present at such meetings of the board and any board of the board; (ii) particulars of all orders made by the board and boards of the board; (iii) particulars of all resolutions and proceedings of the meetings of the board of directors and board of board; and (iv) the names of directors, if any, dissenting from, or not concurring in any resolution passed at a meeting of the board or board of the board

**40.** Circular resolution. Subject to section 175 of the act, a circular resolution shall be as valid and effectual as a resolution duly passed at a meeting of the directors called and held in accordance with the provisions of the act and the articles of the company, provided it has been circulated in draft form, together with the relevant papers, if any, to all the directors (including the alternate directors) and has been approved by a majority of the directors entitled to vote on the resolution.

### **MANAGEMENT AND ADMINISTRATION**

**41.** (i) General management of this Company shall be carried out by the Board of Directors of the Company.

(ii) The Board of Directors may by resolution vest any such of powers to the CEO, hereby vested in the Board of Directors as it thinks fit upon such a conditions and subject to such a restrictions as may determine and they may subject to provisions of the Companies Act, 2013, as amended from time to time, and these Articles of Association confer such powers either collateral with or to the exclusion of or in substitution for all or any of the powers;

(iii) The Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers;

(iv) The members of the Board of Directors or any other committee appointed by the Board of Directors and invited members shall be entitled for reimbursement of or compensation for expenditure on travelling and conveyances, actually incurred



by them in attending the meeting of the Board, if the Directors or Committees or in performing journeys for the work of the Company at such rate and in such manner as may be approved by the Board of Directors. No Director (except Whole Time Directors) of the Company shall be entitled for salary, pension, remuneration or any other perquisites.

(v) The Board of Directors shall have the power to create or cancel such a number of posts depending upon size and nature of activities from time to time. However, such posts can be filled up either on contract basis or on deputation, after following procedure as may be prescribed;

(vi) The CEO, will prepare a budget for each financial year and set it approved by the Board of Directors to carry out normal functions during the financial year;

(vii) The Board shall constitute a Finance and Audit Committee of the Board Members under section 177 of the Companies Act, 2013. The Committee shall meet as and when required.

**42.** The Board of Directors may, by General or Special Order, delegate various powers to the Chief Executive Officer or to the any other Officers of the Company subject to such conditions and restrictions, if any, as may be specified, such of its powers and duties under this Act except the power to make regulations as it may deem necessary.

## CEO AND DIRECTOR GENERAL

43. The Institute would be headed by a CEO and Director-General who would be the principal academic and executive officer of the Institute. The Director-General would be appointed by the Board of Directors for three years or for such period as decided by Board from time to time through a Search and Selection Committee to be appointed by the Board of Directors. Until a regular appointment of the Director General is done, the First Board of Directors would appoint a suitable individual to officiate as Director General.

(i) The Chief Executive Officer and Director General shall be responsible and shall look after day to day management function, subject to the provisions of the Act and these Articles, the Board by resolution vest the Chief Executive Officer and Director General such of the powers hereby vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to restrictions as it may determine and they may subject to the provisions of the Act and these Articles confer such powers either collaterally with or the exclusion of or in substitution for all or any of the powers of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any of such powers.

(ii) The CEO and DG of the company shall be appointed for fixed term not exceed three (3) years at one time for such term as the Board of Directors may think fit to manage the affairs and business of the company, and may from time to time (subject to the provisions of any contract between him or them and the company), remove or dismiss the Director General from office and appoint another in

place. The Board would also be able to reappoint the CEO and Director General.

### **GENERAL POWERS OF CEO**

- 44.** In particular and without prejudice to the generality of the foregoing provisions, and subject to the provisions of the Memorandum of Association and Articles of Association, the CEO and DG shall have the following powers:
- a. To appoint personnel from time to time for the smooth functioning of the Company;
  - b. To expel any person who is found to act prejudicial to the interest of the Company, and also have powers to restrict him from the Company's premises. The CEO and DG need not assign any reason for expelling any person;
  - c. To pay, appropriate or apply the whole or such part of the Company's fund including the income and accretion thereto at any time/or times after the date thereof for the purpose of the Company and shall be entitled to utilize the corpus or the income of the Company for carrying out activities for furtherance of the objects of the Company, without prejudice to the provisions of the Companies Act, 2013, as amended from time to time, and provisions as contained in the Memorandum and Articles of Association of the Company;
  - d. To hold any immovable property or properties comprised in the Company fund with powers, to sale the same or with power to postpone the sale thereof or part thereof for such period as, it shall, in its absolute discretion, think fit and shall hold all other investments comprised in the name of the Company at its absolute

discretion, and shall have power either to retain the same in the existing state thereof for such periods, as it shall, in its absolute discretion, think fit and shall hold all comprised of the sale or any part thereof. The Board of Directors shall hold the net proceeds of any sale or investment comprised in the Company and all other money held or received by it for the use of the Company to invest the same at its discretion in any investment of any nature hereby authorized;

- e. To do all acts and things that are incidental thereto for the day to day running of the Company and in particular the CEO and DG shall do the following, subject to such conditions or restrictions as may be decided by the Board of Directors, if any, and further subject to the provisions of the Companies Act, 2013, as amended from time to time, and provisions as contained in the Memorandum and Articles of Association of the Company; the relevant laws framed or to be framed by the Government from time to time and also subject to availability of funds with the Company;

#### **SPECIFIC POWERS OF THE CEO AND DIRECTOR GENERAL**

**45.**

- a. To frame rules and regulations for the day to day management and functioning of the Company and delegate powers to different persons connected with the Company;
- b. To submit views or make representations before Government or other authorities, Committees, commission or other bodies or any subject affecting the interest on any matter covered under the objects of the Company and to promote or assist the formation of

any legislation or regulation which may appear to be in the interest of the Company;

- c. To purchase, take on lease hire or otherwise acquire or hold any immovable and/or movable property rights or privileges from the Government, local Body, Semi government Body, Corporation, Society or from private party and to improve and develop the same-, if necessary:
- d. To negotiate and enter into any arrangement with other Bodies, Government, Municipal or local authority that may seem conducive to all or any of the objects of the Company;
- e. To invest the Funds of the Company in such manner as may, from time to time, be determined, without prejudice to the provisions of Section 186, as amended from time to time, and other applicable provisions, if any, of the Companies Act, 2013 and directions or policy of the State Government;
- f. To accept any gift, grant, donation, contribution, or subscription for the promotion of the objects of Company, without prejudice to the provisions of the Companies Act, 2013, as amended from time to time, and provisions as contained in the Memorandum and Articles of Association of the Company;
- g. To contribute, donate, and give aid to any person, association, body and/or movement having objects similar to Company, without prejudice to the provisions of the Companies Act, 2013, as amended from time to time, and provisions as contained in the Memorandum and Articles of Association of the Company subject to provisions in the budget of the Company

- h. To maintain, repair, adopt, alter, improve or develop or furnish any building or works considered necessary or convenient for the purpose of the Company:
- i. To pay the ground rent, municipal taxes and all other rates and taxes insurance premiums, maintenance charges, call on shares, etc. and all other outgoing in respect of the Company, to the extent not exempted under the existing laws:
- j. To reimburse all other charges and expenses incurred by the Director of the Company for purpose of attending meetings of the Board or Committee thereof;
- k. To keep the movable and immovable properties in the name of Company and to repair and duly insured properties from time to time;
- l. Constitute Committees consisting of persons who need not be members of the Company with such advisory functions as he may think proper;
- m. Evaluate the performance of Company and/or constitute panel of experts including those outside the Company for periodic evaluation of Company:
- n. To appoint consultants such as Advocates, Company Secretaries, Chartered Accountants, Cost Accountants, Management Consultants, or experts from various fields, for various purposes, viz. to get suggestions and/or implementations for fulfillment of objects of the Company and fix their Fees and other expenses,

incompliance with the provisions of all the Acts/ Laws/ Rules/ Regulations etc. for the time being in the force:

- o. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts or dues and or any claims or demands by or against the Company.
- p. To refer to any claims or demands by or against the Company to arbitration and observe, perform and carry out the awards.
- q. To make and give receipts, release and other discharges for money or property payable or deliverable to the Company and for the claims and the demands of the Company.
- r. To determine who shall be entitled to sign, on the Company's behalf, bills, notes, receipt, acceptance, endorsement, cheques, not banking release, contracts and documents.
- s. To provide for the welfare of the employees (including Directors) of the Company or its predecessors in business and the wife, widow and families or the dependents of connections of such persons by building or contributing to the building of houses or dwellings quarters or by grant of money, pensions, gratuities to time subscribing or contributing to provident fund or other associations, institutions, funds, profit sharing or other scheme or trust and by providing or subscribing, contributing, towards places of instruction and recreation, hospital, dispensaries as the Board shall think fit, subject to the provisions of section 182 of the Companies Act, 2013, subject to the HR Policy of the Company approved by the Board.

- t. Subject to Board Resolution, to open and operate Current, Saving, Fixed Deposit Account not banking with any bank in India for the purpose of smooth banking transaction.
- u. All other powers and duties not mentioned here in above and subject to provisions in Memorandum of Association and Articles of Association, shall be exercisable by the Board of Directors, which, from time to time, can be delegated to the CEO by the Board of Directors, subject to provisions of the Companies Act, 2013, as amended from time to time
- v. The above specific powers shall be exercised subject to broad policy guidelines and parameters as may be approved by the Board of Directors.

#### **SEARCH AND SELECTION COMMITTEE**

**46.** Search and Selection Committee for selection of Director General comprising the following members:

1. Chairperson, Defence Research and Development Organisation (DRDO), Government of Gujarat;
2. Chairperson of the Institute of Defence Studies and Research (IDSR);
3. A representative of the Industry to be appointed by the Board of Directors;

The Board of Directors may reconstitute the Search & Selection Committee from time to time.



## **TECHNICAL ADVISORY COMMITTEE**

47. There shall be a Technical Advisory Committee would assist the Company on various matters related to academic, research and collaborative initiatives and matters. The Technical Advisory Board would consists of persons belonging to various strata of society, including:

1. Distinguished senior members from the Defence staff and service;
2. Senior administrators and executives of Defence organizations established by central or state governments;
3. Senior executives of the Defence industry;
4. Distinguished members of the academia with relevant experience in Defence and allied studies and research; or
5. Representatives of Institute's domestic and international partners and collaborators.

The Technical Advisory Board would be formed and reconstituted by the Board of Directors. Each member may serve a term of up to three years, or as determined by the Board of Directors from time to time.

The Technical Advisory Committee shall meet as and when required.

## **OPERATIONS AND ADMINISTRATION**

48.

1. The Institute of Defence Studies and Research (IDSR) would leverage support from its shareholders for its operations and administration:
  - i. Gujarat University; and
  - ii. Institute of Infrastructure Technology Research and Management (IITRAM)

2. This would entail Access to the Infrastructure at Gujarat University to IDSR, which would be provided by Gujarat University. Based on requirements, courses of IDSR would be run at facilities of both Gujarat University and IITRAM
- 49.** (i) A resolution passed by circular without a Meeting of the Board or a Committee of the Board appointed under Articles of Association shall subject to the provisions of sub clause (ii) hereof and the Act be as valid and effectual as the resolution duly passed at Meeting of the Directors or a Committee duly called and held.
- (ii) A resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation in draft together with necessary papers, if any, to all the Directors or to all the members of the Committee, then in India (not being less in number than the quorum fixed for a Meeting of the Board or Committee) at their usual address in India and has been approved by such of the Directors or members of the Committee as are in India, by a majority of such of them as are entitled to vote on the resolution.
- 50.** All acts, done by any Meeting of the Board or by any Committee of the Board or by Advisory Committee of any person acting as a Director or not shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of one or more of such Director or any person acting as aforesaid or that they or any of them were disqualified or had vacated Office or that the appointment of any of them is deemed to be terminated by virtue of any provisions contained and was qualified to be a Director Provided That nothing in these Articles shall be deemed to give validity to act done by a Director

after his appointment has been shown to the Company to be invalid or to have terminated.

### **COMPANY SECRETARY**

- 51.** (i) Company Secretary may be appointed by the Board or by the competent authority for such term, at such remuneration and upon such conditions as it may think fit; and any Company secretary so appointed may be removed by the Board;
- (ii) A Director may be appointed as Company Secretary if he is qualified.
- (iii) Any full time employee of the Company may be designated as Company secretary in view of provision of exemption granted to section 8 Company.
- (iv) In order to comply the requirements of the Companies Act, 2013, the services of Practicing Company Secretary may be availed as Consulting Company Secretary or company law consultant. The Practicing Company Secretary so appointed must be member of the Institute of Company Secretary of India.
- 52.** The Company Secretary or a Director appointed for this purpose as above, shall have power to comply with provision of the Companies Act or these articles and therefore shall certify all returns, documents or forms as per provision of Companies Act, 2013, SEBI Act, or any other relevant act including amendment thereof from time to time.

## **REGISTER, RECORDS & ACCOUNTS**

53. (i) The Company shall keep such registers, books of accounts, minute books and documents as are required by law to be kept at such place or places as the Directors may from time to time determine.

(ii) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to their inspection of shareholders not being Directors.

(iii) No shareholder (not being a Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorized by the Board or by the Company in General Meeting.

## **DIVIDEND**

54.

(i) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of the mor to any persons claiming through any one or more of them

(ii) The company, by its constitution is required to apply its profits, if any, or their income in promoting its objects and therefore its prohibited from paying any dividend to its shareholders

## **ACCOUNTS AND AUDITORS**

**55.**

- A. Books of accounts. The books of account of the company shall be maintained as follows:
  - a. The board shall cause proper books of accounts to be maintained under section 128 of the act
  - b. The board shall, in consultation with the advisory committee, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the company or any of them shall be open to the inspection of members not being directors.
- B. Balance sheet and profit & loss account. Balance sheet and profit and loss account of the company made up to the end of any financial year and audited by a qualified auditor shall be laid before each annual general meeting of the company.
- C. The auditors of the company shall be appointed by the Comptroller and Auditor General of India.

## **COMPLIANCE WITH LAW**

- 56.** The Company shall observe and comply with provisions of the Companies Act, 2013 and all the rules and regulations made there under, in so far as they are compulsory and applicable to the Company.

## **INDEMNITY**

- 57.** Subject to the provisions of Section 197 of the Act, every Director, CEO and other officer or servant for the time being of the Company shall be indemnified by the Company against and it shall be the duty of

Directors out of the funds of the Company to pay, all losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into or act or things done by him as such officer or servant or in any way in particular, and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act in which relief is granted to him by the Court, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Company.

### **INDIVIDUAL RESPONSIBILITY OF DIRECTORS**

58. Subject to the provisions of Section 184 and / or 197 of the Act, no Director, Manager or other officer of the Company shall be liable for the acts, omissions, neglects of any other Director or officer or for signing or for any loss or expenses to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any scrutiny in or upon which any of the moneys of the Company shall be invested or for an loss or damage arising from the bankruptcy, insolvency or torturous act of any person with whom any moneys, securities or effects shall be deposited or for an loss occasioned by an errors of judgments, omissions, defaults or oversight on his part, or for an other loss, damage or misfortunes whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty.

## **SECRECY CLAUSE**

59. No Shareholder or other person (not being a Director) shall be entitled to visit or inspect any property or premises of the Company without the permission of the Directors or to inquire, discovery of or any information respecting any details of Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business, the business of the Company and which in the opinion of the Director, it would be in expedient in the interest of the Company to disclose.

## **WINDING UP**

60. The Company will be registered as a trust with the Income Tax Authority so as to avail the Income Tax benefit and thus being a trust, it shall be irrevocable in the eyes of Section 12AA of the Income Tax Act, 1961.
61. The winding up if any shall be in accordance with the provisions of the Act and in accordance with the provisions of the Memorandum of Association. If upon a winding up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company having objects similar to the objects of this Company, subject to such conditions as the State Government may decide and National Company Law Tribunal may approve, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act or as per the provisions of the Income Tax Act, 1961.


We, the several persons whose names, addresses, descriptions and occupations are hereunto subscribed are desirous of being formed into a Company (for & on behalf of Govt. of Gujarat) not for profit, in pursuance of this Memorandum of Association:

**Names, addresses, descriptions and occupations of subscribers:**

<b>Sr. No.</b>	<b>Name, address, description and occupation of subscriber</b>	<b>Signature of subscribers</b>	<b>Name, address, description and occupation of witness and their signature</b>
1.	<p><b>GUJARAT UNIVERSITY ESTATE DEPARTMENT, NAVRANGPURA, AHMEDABAD – 380009</b></p> <p><b>AUTHORISED REPRESENTATIVE</b></p> <p><b>HIMANSHU ANIRUDDHBHAI PANDYA</b></p> <p><b>VICE CHANCELLOR</b></p> <p><b>C-36-37, Sterling city Society, Bopal, Ahmedabad – 380058</b></p> <p><b>Occ : Servicemen</b></p>		<p>I witness to subscriber who have signed and subscribed in my presence. Further, I verify their identity details for their verification purpose and satisfied myself for their identification particulars as filled in.</p> <p><b>Jimit R. Shah</b></p> <p>S/o Rajesh J. Shah</p> <p>Address: 7, Malahar bungalows, Nr. Shell petrol pump, Ananadnagar, Satellite, Ahmedabad – 380015</p> <p>Practicing Chartered Accountant</p> <p><b>M. No.: 163920</b></p> <p>_____</p> <p>Signature</p>



<p>2.</p>	<p><b>INSTITUTE OF INFRASTRUCTURE TECHNOLOGY RESEARCH AND MANAGEMENT</b></p> <p><b>AUTHORISED REPRESENTATIVE</b></p> <p><b>SHIVA PRASAD</b></p> <p><b>DIRECTOR GENERAL</b></p> <p><b>B-904, Pinecrest, Godrej Garden city, S.G. Highway, B/h. Nirma University, Ahmedabad – 382470</b></p> <p><b>Occ : Servicemen</b></p>		<p>I witness to subscriber who have signed and subscribed in my presence. Further, I verify their identity details for their verification purpose and satisfied myself for their identification particulars as filled in.</p> <p><b>Jimit R. Shah</b></p> <p>S/o Rajesh J. Shah</p> <p>Address: 7, Malahar bungalows, Nr. Shell petrol pump, Ananadnagar, Satellite, Ahmedabad – 380015 Practicing Chartered Accountant</p> <p><b>M. No.: 163920</b></p> <p>_____ Signature</p>
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3.	<p><b>PIYUSHKUMAR MANUBHAI PATEL</b></p> <p><b>E-4, Shalimar Flats, Shahibaug, Ahmedabad – 380004</b></p> <p><b>Occ : Servicemen</b></p>		<p>I witness to subscriber who have signed and subscribed in my presence. Further, I verify their identity details for their verification purpose and satisfied myself for their identification particulars as filled in.</p>
4.	<p><b>SANJAY PRAKASH BHATNAGAR</b></p> <p><b>H. No. 688, Balmiki Mohalla, Rupnagar, Nr. Balmiki Mandir, Ropar, Punjab – 140001</b></p> <p><b>Occ : Servicemen</b></p>		<p><b>Jimit R. Shah</b></p> <p>S/o Rajesh J. Shah</p> <p>Address: 7, Malahar bungalows, Nr. Shell petrol pump, Ananadnagar, Satellite, Ahmedabad – 380015 Practicing Chartered Accountant</p> <p><b>M. No.: 163920</b></p> <p>_____ Signature</p>

Note: The above shares shall be transferred upon cessation of the office by any of the above shareholders from time-to-time.

Dated the.....5<sup>th</sup>..... day of.....August.....2020

Place: Ahmedabad

\*If the association is a company/Company limited by shares, here enter “number of shares” taken by each subscriber.