

THE COMPANIES ACT, 1956
COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL
ARTICLE OF ASSOCIATION
OF
PHONOGRAPHIC PERFORMANCE LIMITED

1. Table 'c' of the Companies Act of 1956 shall apply except as modified or contained in these articles.

Interpretation Clause

2. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act

The Headings hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

3. Definitions

Act

"The Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force.

Articles

"Articles/ These Articles" means these Articles of Association as originally framed or as altered from time to time by a Special Resolution".

Auditors

"Auditors" means and includes those persons appointed as such for the time being by the Company."

Associate Member

"Associate Member " means owner of Reproduction rights and Rights in Musical & Literary Works, who has registered with the Company, at least one work in his/its name, and whose name is recorded in the Register of Works maintained, and any person who holds right of administration of copyrights for and on behalf of and at behest of the Copyright Owner, shall only be admitted as an Associate Member of the Company."

Board / Board of Directors:

Means the Board of Directors of the Company duly constituted, consisting of Directors collectively and any committee or sub-committee constituted thereof, or the requisite number of Directors entitled to pass circular resolution in accordance with the Articles.

Cinematograph film:

"Cinematograph film" shall have the meaning assigned to it by the provisions of the Copyright Act, 1957.

Company

“Company” means PHONOGRAPHIC PERFORMANCE LIMITED duly registered under the Act.

Copyright

“Copyright” means the exclusive right to do or authorize the doing of the following acts in respect of a work or any such substantial part thereof, namely-

In case of literary, dramatic or musical work:

- (i) to reproduce the work in any material form which includes storing of it in any medium by electronic means;
- (ii) to issue copies of the work to the public which are not already in circulation;
- (iii) to perform the work in public or communicating it to the public;
- (iv) to make any cinematograph film or sound recording in respect of the work;
- (v) to make any translation or adaption of the work.
- (vi) to do in relation to a translation or on adoption of the work, any of the acts specified as above.

In case of cinematograph film and sound recording:

- (i) to make a copy of the film including a photograph of any image forming part thereof or make any other sound recording embodying it;
- (ii) to sell or give on hire or offer for sale or hire any copy of the cinematograph film/sound recording regardless of whether any such copy has been sold or given on hire on earlier occasions; and
- (iii) to communicate the cinematograph film/sound recording to the public.

Feature Film:

Any film which is 60 minutes or more in duration

Film National :

Means feature film in National language (Hindi)

Film - Regional :

Means Feature Films in all scheduled languages except in National Language (Hindi)

Gender

Words importing the masculine gender also include the feminine gender.

General Meeting

“General Meeting” means the Annual General meeting or the Extra Ordinary General Meeting, as the case may be, of the members of the Company duly called and constituted and any adjourned holding thereof.

Gross Royalty

Gross Royalty means License fees/ Compensation paid to the Copyright Owner for the Sale/usage/performance/duplication/Publishing/creation of cover versions, of the Original sound tracks or the musical and literary works and film and non film works, the copyrights for which are already registered in the name of the Copyright owner.

Honorary Members

Honorary Members means such, distinguished individuals and other persons who may have rendered special services in the field of works in the arts, culture, education and infrastructure, collecting societies having reciprocal arrangements with the Company, approved by the Board of Directors.

In Writing or Written

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

International Work:

Means Any work released in India in languages which originates outside the country but is spoken and understood in India

Manufacturer

“Manufacturer” includes a manufacturer of records and one who sells and exploits records under a label or mark owned by him.

Member

“Member” means subscriber to the Memorandum of Association, any copy right owner of the registered sound recording /musical works, film and non film works who has given the mandate to the Company to administer its right, Owners of sound recording Works in India and abroad, and whose name/s is/are entered in the Register of Members maintained by the Company under the Act.

Full/Major Member

“Full/Major Member” means:-

- (i) Any Associate member who has continued to be such member for minimum of five years, and
- (ii) Has registered as owner of rights with the Company of more than 5,000 works or such number of Works, as may be amended from time to time by Members at General Meetings., and
- (iii) Enrolled as Full Member/ Major Member by the company in its Register of Members.

Month

"Month" means a Calendar Month

Musical Work

“musical work” means a work consisting of music and includes any graphical notation of such work but does not include any words or any action intended to be sung, spoken or performed with the music.

National Work-

All works in languages which are dominant in at least 6 states in India and are spoken by at least 20% of the total population of India

Net Royalty

Net Royalty means Gross Royalty minus the Administrative Expenses.

Non Feature Film/ Non film:

Any work which is not part of any feature film or is part of a film which is less than 60 Min duration.

Non-Film Regional :

Means non film regional work (as define in definition of work)

Ordinary Resolution and Special Resolution

Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by the Section 189 of the Act.

Performing right means the right of communication to public or Public performance of sound recordings records in public in all parts of the world.

Persons

“Person” shall where the context so requires include a company or body corporate.

Proprietor

“Proprietor” means any person who is a manufacturer of records and/or owner or other person entitled to the benefit of or interest in the copyrights of records.

Proxy

“Proxy” means an instrument whereby any person is authorised to vote for a member at the General Meeting, and includes an Attorney duly constituted under a Power of Attorney.

Public Company

The Company is a "Public Company" within the meaning of Section 3(1) (iv) of the Companies Act,1956.

Records

“Record” means Gramophone records, perforated rolls and other contrivances by means of which sounds may be mechanically and/or electrically reproduced.

Regional Work:

All works created in scheduled languages except the National language

Register

"Register" means the Register of Members to be kept pursuant to Section 150 of the Act.

Royalty

"Royalty" means the consideration payable to the member for giving mandate to the Company to administer its right for Registered Works, as defined hereinafter.

Registered Works

Registered Works means the Works registered by the Members with the Company.

Seal

"Seal" means the Common Seal of the Company

Singular Number

Words importing the singular number include, where the context admits or requires, the plural number and vice-versa.

Sound Recording

Sound Recording means a recording of sounds from which such sounds may be produced regardless of the medium on which such recording is made or the method by which such are produced.

The Copyright Act

"The Copyright Act" means the Copyright Act, 1957 or any statutory modification or re-enactment thereof for the time being in force and Rules made thereunder.

The Registrar

"The Registrar" means the Registrar of Companies, Maharashtra

The Secretary

"The Secretary" means the Secretary for the time being of the Company

The Office

"The Office" means the Registered Office for the time being of the Company

Units of Work

Units shall be assigned as under to the works of members registered with the company:-

CLASSIFICATION OF WORKS	WEIGHTED AVERAGE	NUMBER OF UNITS Per work
International	10%	4
Film National	60%	24
Film Regional	15%	6
Non Film National	12.50%	5
Non Film Regional	2.50%	1
Total	100%	

Work

“work” means any of the following works published in India, namely:-

- (i) a literary, dramatic, musical or artistic work;
- (ii) a cinematograph film;
- (iii) a sound recording

Work is classified into International, Film National, Film Regional, Non-Film National, Non-Film Regional depending upon the type of the Work.

Words importing the singular number only shall include the plural number and vice versa.

Words importing the masculine gender only shall include the feminine gender.

Year and Financial Year

"Year" means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(17) of the Act.

Save as aforesaid any, words or expressions defined in the Act shall if not inconsistent with the subject or content bear the same meaning in these Articles

First Members and Directors

4. The first members of the Company are:
 - a. COLUMBIA GRAMOPHONE COMPANY LIMITED.
 - b. THE PARLOPHONE COMPANY LIMITED.
 - c. THE DECCA RECORD COMPANY LIMITED.
 - d. THE GRAMOPHONE COMPANY LIMITED.
 - e. THE TWIN RECORD COMPANY.
5. The following shall be the first directors and they will constitute the first Board of Directors of the Company:

MR. B. MENON

MR. V.P. AGHORAM

MR. C.C. SAHA

MR. B. SEN

MR. A.C. SEN

6. MEMBERSHIP

- a) The number of members with which the Company proposes to be registered is Seven, but the Board may, from time to time, whenever the Company or the business of the Company requires it, register an increase in the number of members.
- b) The subscribers to the memorandum of association of the Company and such other persons of the General Body shall in accordance with the provisions of these Articles, admitted to membership, shall be members of the Company provided that such persons are eligible to membership in terms of Article No.7.

7. Eligibility of Membership

Any individual, firm, association, institution or a body corporate incorporated under any law or regulation for the time being in force and who are the Owners of sound recording Works in India and abroad, and have a place of business in India shall be eligible to become members of the Company.

8. Admission of Membership

- (a) Every application for membership shall be made in writing in such form as may from time to time be prescribed by the Board and shall be lodged at the office.
- (b) The applicant shall provide complete track-wise details of the rights owned by him in the prescribed format and shall also indemnify the company against any action arising out of any claim made by any third party on the rights represented by the applicant. The application shall also be accompanied by the prescribed authorisation agreements (mandates) duly signed by the proprietor/managing partner/managing director as the case may be of applicant authorizing the company to administer the various rights of the applicant, collect royalty and distribute the same subject to deduction of administrative expenses of the company.
- (c) On the admission of a entity as a member of the company the board shall issue to the member concerned a certificate in writing stating that he has been so admitted; such certificate shall be in such form as the Board may from time to time prescribe and shall be signed by two of the Directors and countersigned by the Secretary, if any, or such other person as the board may from time to time determine.
- (d) Following would be the nominees in respect of following type of members:

In case of body corporate - the Managing Director of the company

In case of Proprietorship concern - the proprietor

In case of a Partnership firm - managing partner or any other partner of the firm as may be decided by the firm.

Provided that, any person being so nominated shall be appointed as nominee with proper authority of the body corporate or of sole proprietor or the partnership firm so appointing him.

- (e) No person who is a non-resident and who does not have any place of business in India shall be eligible to seek admission as a member of the company.
- (f) No member shall be at liberty to transfer his membership to any other person without the consent of the Board.

- (g) On the death of a nominated person, in case of a body corporate his membership of the company shall be transmitted to any other person appointed as a new nominee with proper authority of the Board of Directors of the member company;
- (h) On the death of a nominated person, in case of a partnership firm, his membership of the company shall be transmitted to any other partner appointed as a new nominee with proper authority of the Firm of the member company;
- (i) On the death of a nominated person, in case of an individual, his membership of the company shall be transmitted to any other legal heir appointed or approved by the Board.
- (j) On the insolvency of a member his membership of the company shall be transmitted to any other person appointed as a new nominee by the concerned appropriate authority.

9. Classes of Members and privileges available to each Class:

Broadly there shall be only Three Class of Members viz. Honorary Members, Associate Members and Full / Major Members. The Company may from time to time develop different classes of membership and / or sub-classify existing classes.

10. Honorary Members:

The Board of Directors shall have powers to enroll, distinguish individuals and such other persons who may have rendered special services in the field of works in the arts, culture, education and infrastructure, as Honorary Members of the Company.

In addition to the aforesaid, the Collecting Societies having reciprocal arrangements with the Company, may be enrolled as the Honorary Members.

The Honorary Members shall have no voting rights.

11. Associate Member:

An Owner of Sound Recording Copyright or Owner of Reproduction of Recording rights and Musical & Literary Works, who has registered with the company, at least one work in his /its name, and as recorded in the Register of Works maintained, and any person who holds right of administration of copyrights for and on behalf of and at behest of the Copyright Owner, shall only be admitted as an Associate Member of the company.

The Associate Members shall enjoy voting rights in the manner prescribed elsewhere under the Para "The voting rights of the members".

An Associate Member shall be entitled to apply to the Board for his/its representation on the Board of Directors. The Board of Directors shall hold right to exercise its sole discretion before accepting any Associate Member as Director on the Board.

12. Full Member / Major Member:

A member who satisfies following conditions can be the Full Member/ Major Member

- I. Any Associate member who has continued to be as such member for minimum of 5 years, and
- II. Has registered as owner of rights with the company of more than 5,000 Works or such number of Works, as may be amended from time to time by members at General Meetings, and
- III. Enrolled as Full Member/ Major Member by the company in its Register of Members.
- IV. A Full Member/ Major Member shall be entitled to apply to the Board for his/its representation on the Board of Directors. The Board of Directors shall hold right to exercise its sole discretion before accepting any Full/Major Member as Director on the Board.

The Full Members/Associate Members shall enjoy voting rights in the manner prescribed elsewhere under the Para “The voting rights of the members”.

13. Cessation of Membership

- (a) A Member shall, ipso facto, cease to be a Member --
 - (i) If such member withdraws from the membership of the Company .
 - (ii) If, being a body corporate, a Resolution is passed for its winding up or an Order for its winding up is passed by Court of Competent Jurisdiction.
 - (iii) If such member is expelled from the Company under the next succeeding sub clause.
- (b) If any Member shall refuse or neglect or shall fail to comply, with any of the provisions of the Memorandum and Articles of Association of any bye-laws, rules or regulations of the Company made by the Board of Directors or shall be guilty of such conduct as the Board of Directors considers likely to endanger the harmony or affect the character or stability or interest of the Company or if the Board of Directors is at any time of the opinion that in the interests of the Company it is not desirable to continue the membership of any person or body corporate, then the Board of Directors shall give a written Notice of Expulsion to such member. After giving such a member a reasonable opportunity of being heard the Board may pass such appropriate directions which may have the effect of the member ceasing to be a Member of the Company.
- (c) A member shall be deemed to have ceased to be a member of the company if:-
 - (i) he is adjudged to be insolvent or of unsound mind; or
 - (ii) if being a company or body corporate, it goes into liquidation;

Or

- (iii) he is on the date of adoption of these Articles or becomes at any time thereafter a non-resident with no place of business in India.
- (d) Any member may at any time give notice in writing to the Chairman of the company of his intention to withdraw from membership of the Company and upon receipt of such notice such member shall cease to be a member of the company.
- (e) A Member ceasing to be a Member under any of the provisions of Articles 13, shall be so informed and the company shall cease to administer his repertoire within 60 days of such notice. All the accrued royalty of the member shall be paid to him in accordance with the distribution scheme in force at that time.
- (f) A person ceasing to be a member under any of the provisions of this Article shall forfeit all rights to and claims upon the Company and its property and funds, but he shall nevertheless remain liable for and shall pay to the Company all moneys which at the time of his ceasing to be a member may be due to the Company from such person.

14. Privileges and Obligations of members

- (a) Every member whose name is included in the Register of Members as member on the date of registration of the Company shall ipso facto become a member of the Company and shall be entitled to all the benefits under and shall be bound by these Articles of Association, so long as he continues to be a member.
- (b) Each and every member shall notify to the company, change of address and/or ownership. In event of non- communication, society shall continue to communicate at old address and royalty generated shall also be sent on the same address and in the event that the royalty accrued to such member remains unclaimed for 3 years, the member's right to receive royalty for that period shall be forfeited and the amount due shall be transferred to General Reserve.
- (c) Every member shall be entitled to receive a notice of the General meetings of the company, copy of the audited accounts, Auditor's Report, and Report of Board of Directors to the members.
- (d) To vote at all meetings of the Company or any matter referred to the General Body of Members by circular as per his voting strength;
- (e) To be elected as an office-bearer of the Company, except for the post of the Chairman. The procedure for the election of Chairman is provided elsewhere in this Article.
- (f) To all such facilities and services as may be decided by the Board of Directors from time to time.
- (g) Receive the tariff scheme & Distribution scheme as approved by the Board of Directors from time to time.

- (h) Every member shall be entitled to receive the license fees/royalty accrued on the usage of his sound recordings of musical and literary works if administered by the company as per the royalty distribution approved by the Board of Directors from time to time.

15. Register of Members

- (a) The Company shall duly keep and maintain the Register of Members in accordance with the provisions of Section 150 of the Act.
- (b) The Secretary shall maintain a Register of Members of the Company containing names of individual members and of individuals who may be representing, for the time being, any member or members of the Company, being an association, institution, firm or limited Company. A partnership firm may nominate any of its partners, a limited company may nominate of its Directors or senior executives and an institution/Association may nominate any of its office bearers or any member of its Board of Directors to be its representative. All changes in the name of representatives, individual members and their addresses, etc shall have to be notified in writing, to the Secretary on or before 31st January of each year.

16. COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO MEMBERS

Copies of the Memorandum and Articles of Association of the Company and other documents referred to in Section 39 of the Act shall be sent by the Company to every member at his/its request within seven days of the request on the payment of the sum of Rupee one for each copy or such sum as may be specified under the Act from time to time.

17. MEETING OF THE MEMBERS

(A) When Annual General Meetings to be held

In addition to any other meetings, General Meeting of the Company shall be held within such intervals as are specified in Section 166(1) and 166(2) of the Act and, subject to the provisions of Section 166(2) of the Act at such times and places as may be determined by the Board of Directors, being any day that is not the public holiday. Such general meetings shall be called "Annual General Meetings" and shall be specified as such in the notice convening the meeting. All other General meetings of the Company shall be called "Extraordinary General Meetings".

(B) When Extra-Ordinary General Meetings to be held

The Board of Directors may, whenever it thinks fit, call, an Extraordinary General Meeting, and it shall on the requisition of such number of the Members as have, at the date of the deposit of the requisition not less than one-tenth of the voting power of the Members having at the said date a right to vote in regard to the matter to be considered at the meeting, forthwith proceed to call an Extraordinary General Meeting, and in the case of such requisition the following provisions shall apply:-

- a) The requisition shall state the matters for the consideration of which meeting is to be so called, shall be signed by the

requisitionists and shall be deposited at the office of the Company. The requisition may consist of several documents in like form each signed by one or more requisitionists.

- b) Where two or more distinct matters are specified in the requisition, the requisition shall be valid only in respect of those matters in regard to which the requisition has been signed by the member or members hereinbefore specified.
- c) If the Board of Directors does not, within twenty-one days from the date of deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty-five days from the date of deposit, the requisitionists or such of them as are entitled so to do by virtue of Section 169(6)(c) of the Act may themselves call the meeting but any meeting so called shall not be held after the expiration of three months from the date of the deposit.
- d) Any meeting called under Article by the requisitionists shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board of Directors but shall be held at the office.
- e) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board of Directors duty to call a meeting shall be repaid to the requisitionists by the Company and any sum so repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as are in default.

18. Length of the Notice

Every notice of an Annual or Extraordinary General Meeting shall be signed by the Secretary or Chairman or by such officer as the Board may appoint, except in case of a meeting convened by the requisitionists Members in accordance with these Articles, in which case the notice may be signed by the Members convening the same.

A general meeting of the Company may be called by giving not less than 21 Days clear Notice in writing to the members. A general meeting may be called after giving shorter Notice than that specified hereinabove, if consent is accorded thereto by all the members entitled to vote at that meeting.

19. Meeting not to transact Business not mentioned in the Notice

No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices upon which it was convened.

20. Body Corporate Deemed to be personally present

A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 187 of the Act.

21. Circulation of Members Resolution

The Company shall comply with the provisions of Section 188 of the Act as to giving notice of resolutions and circulating statements on the requisition of Members.

22. PROCEEDINGS AT MEETINGS

a. Business of Meetings

The ordinary business of an Annual General Meeting shall be to receive and consider the Income and Expenditure Account the Balance Sheet and the Reports of the Directors and of the Auditors and to appoint Auditors and fix their remuneration. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed to be Special Business.

b. Quorum to be present when Business Commenced

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. Save as herein otherwise provided five members present in person shall be a quorum, as specified in Section 174 of the Act.

c. Resolution to be passed by Company in General Meeting

Any Act or Resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in general meeting shall be sufficiently so done or passed if effected by an Ordinary Resolution as defined in Section 189(1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 189(2), of the Act.

d. Chairman of General Meeting

The Chairman of the Board of Directors shall be entitled to take the Chair at every general meeting. If there be no such Chairman or if at any meeting, he shall not be present within fifteen minutes after the time appointed for holding such meeting or is unwilling to act, the members present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present are unwilling to act, then the Members present, shall elect one of their number, being a member entitled to vote, to act as the Chairman.

e. If Quorum not present, when Meeting to be Dissolved and when to be adjourned

If within half-an-hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of the Members as aforesaid, shall be dissolved; but in

any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board of Directors may by notice appoint and if at such adjourned meeting a quorum is not present, those Members who are present and not being less than two, shall be the quorum and may transact the business for which the meeting was called.

f. Power to Adjourn General Meeting

- (1) The Chairman of general meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (2) 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. 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.

g. How Questions to be Decided at Meeting

- (i) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by atleast three Members having a right to vote on the resolution and present in person or by proxy or by any Member of Members holding not less than 1/10th (one-tenth) of the total voting power in respect of the resolution and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried unanimously or by a particular majority or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact, without proof of the number of proportion of the votes recorded in favour of or against that resolution.
- (ii) Every question submitted to a meeting shall be decided in the first instance by a show of hands and in the case of any equality of votes the Chairman shall, both on a show of hands and on a poll, if any, have a casting vote in addition to the vote to which he is entitled as a member.
- (iii) Subject to the provisions of Article 22 g(v), if a poll is demanded as aforesaid the same shall, subject to the provisions of these Articles, be taken at such time (not later than 48 (forty-eight) hours from the time when the demand was made) and place and either by open voting or by ballot, as the Chairman shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be

withdrawn at any time by the person or persons who made the demand.

- (iv) Where a poll is to be taken, the Chairman of the meeting shall appoint at least two scrutineers to scrutinise the votes given on the poll and to report thereon to him. One of the scrutineers so appointed shall always be a Member, present in person at the meeting, provided such a Member is available and willing to be appointed. The Chairman shall have power at any time before the result of the poll is declared to remove a scrutineer from office and fill vacancies in the office of scrutineer arising from such removal or from any other cause.
- (v) Any poll duly demanded on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting forthwith.
- (vi) The demand for a poll, except on the question of the selection of the Chairman and of an adjournment, shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

h. Minutes of Meeting

- (i) The Company shall cause minutes of all proceedings of every General Meeting to be kept by making, within 30 (thirty) days of the conclusion of every such meeting concerned, entries thereof in books kept for the purpose with their pages consecutively numbered.
- (ii) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 (thirty) days or in the event of the death or inability of that Chairman within that period, by a member of the Committee duly authorised by the Committee for the purpose
- (iii) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- (iv) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (i) is or could reasonably be regarded as defamatory of any person or (ii) is irrelevant or immaterial to the proceedings or (iii) is detrimental to the interest of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.

- (v) Any such minutes shall be evidence of the proceedings recorded therein.
- (vi) The book containing the minutes of proceedings of General Meetings shall be kept at the Registered Office of the Company and shall be open, during business hours, for such periods, not being less in the aggregate than two hours in each day as the Committee may determine to the inspection of any Member without charge.

23. VOTES OF MEMBERS

(a). Determination of Voting Rights of the Members:

Every member will have one vote i.e. one member one vote. Provided that for the matters of special business or matters requiring special resolution or when the members demand votes, the voting right per member shall be exercised as follows:-

The voting rights of the members shall be on the basis of Weighted Average of Number of Works registered with the Company.

Further the Works shall be classified into Five Categories, viz., International, Film National (Hindi), Film Regional, Non-Film National (Hindi), Non-Film Regional, indicative of different type of Works Prevalent in Indian Music Market.

These Works shall be assigned Weightage which is indicative of Market share of these Works/Investments being made by the Owners in creating these Works

The classification of works, weightage assigned for different class of works and the eligible units against each class shall be as given below:-

CLASSIFICATION OF WORKS	WEIGHTED AVERAGE	NUMBER OF UNITS PER WORK
International	10%	4
Film National	60%	24
Film Regional	15%	6
Non Film National	12.50%	5
Non Film Regional	2.50%	1
Total	100%	

The calculation of the voting rights will be carried out on the record date and such date will be intimated to the members.

The voting rights of the members shall be calculated as follows:-

- (i) The total number of votes of a member shall be calculated by multiplying the number of Works registered with the Company by No. of Units per Work.

- (ii) In the event of joint ownership or multiple owners of same work, the unit shall be divided in relation to the ownership pattern.
- (iv) The block of works can be changed from time to time in accordance with the number of works registered with the society.
- (v) The Company shall maintain a separate record of works registered and number of eligible votes.
- (vi) The work registration process shall be updated on a regular basis.
- (vii) However for the purpose of voting and eligible votes per work, the number of works registered as on 31st March of the year in which the General meeting is held shall be considered. Voting pattern shall be audited by Statutory Auditors and shall be approved by the Board of Directors.

(b). Honorary members will have no voting rights.

- (c). No company or body corporate shall vote by proxy so long as a resolution of its Board of Directors under the provisions of Section 187 of the Act is in force and the representative named in such resolution is present at the general meeting at which the vote by proxy is tendered.

24. Procedure where a Company is a Member of the Company

When a company, or a body corporate, (hereinafter called "member company") is a Member of the Company, a person duly appointed by a resolution in accordance with the provisions of Section 187 of the Act to represent such member company at a meeting of the Company, shall not, by reason of such appointment, be deemed to be a proxy, and the production at the meeting of a copy of such resolution duly signed by one Director or the Secretary of such member company and certified by him as being a true copy of the resolution shall be accepted by the Company, as sufficient evidence of the validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of such member company which he represents, as that member company could exercise, if it were a individual member.

25. Voting Powers of representatives of a corporate member declared of unsound mind, lunatic etc.

A corporate member, whose representative appointed under Section 187 of the Act, to vote on behalf of the member, is adjudged insolvent or of unsound mind, that corporate members can vote through another representative duly appointed or if not so appointed, through a valid proxy.

26. Proxies Permitted

Votes may be given either personally or by proxy, or in the case of a body corporate, by a representative duly authorised as aforesaid. However a Proxy can vote only on a Poll and not by show of hands.

27. Instrument Appointing Proxy to be in Writing

- a. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a body corporate be under its common seal or the hand of officer or Attorney duly authorised. A proxy who is appointed for a specified meeting only be called a Special Proxy. Any other proxy shall be called a General Proxy.
- b. A Member may appoint one proxy for all business to be transacted on the same occasion, or different proxies for different businesses to be transacted on the same occasion.
- c. A person may be appointed a proxy though he is not a member of the Company. It shall not be necessary to state in every notice convening a meeting of the Company that a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him.

28. Instrument Appointing a Proxy to be deposited at the Office

The instrument appointing a proxy and the Power of Attorney or other authority (if any) under which it is signed, or a naturally certified copy of that power or authority, shall be deposited at the office not less than forty eight hours before at the office the time for holding the meeting at which the person named in the instrument purports to vote in respect thereof and in default the instrument of proxy shall not be treated as valid.

29. When Vote by Proxy valid though authority revoked

A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the instrument provided no intimation in writing of the death insanity, revocation shall have been received by the Company at the office before the vote is given. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

30. Form of instrument appointment a Proxy

Every instrument appointing a proxy shall be retained by the Company and shall as nearly as circumstances will admit be in any of the forms set out in Schedule IX of the Act.

31. Objection to Qualification of votes to be raised at Meetings

- a. 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.
- b. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.
- c. The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting.

32. DIRECTORS

a. Number of Directors

Until otherwise determined by the company in General Meeting, the number of Directors shall not be less than Three and not more than Twelve. At the date of adoption of first Articles the following were the Directors of the company.-:-

Mr. B. MENON
 Mr. V. P. AGHORAM
 Mr. C. C. SAHA
 Mr. B. SEN
 Mr. A. C. SEN

b. Composition of the Board of Directors:-

- (a) One-third of the total strength of the Directors shall retire by rotation.
- (b) The members of the Board to retire by rotation at every annual general meeting shall be those who have been longest in office since their last appointment, but as between persons who become members on the same day, those who are to retire shall in default of and subject to any agreement among themselves, be determined by lot.
- (c) At the Annual General Meeting at which a member retires as aforesaid, the Company may fill up the vacancy by appointing the retiring member or some other person thereto.
- (d) A member of the Board retiring under sub-rule (a), (b) and (c) above shall be eligible for re-election and shall retain office as a member of the Board of Directors until the close of the meeting at which he retires.

c. Eligibility to be a Director:

1. He should have been major member for minimum 5 years.
2. He should be a member of the Company

d. President of Honour

The Board of Directors may appoint as president of Honour, a Retiring Director (who may or may not represent any specific music company whose long and valuable services it desires to give special recognition. Save as hereinafter provided, such an appointment and its tenure shall be at the entire discretion of the Board of Directors, provided that no such person shall be so appointed who has served as a Director of the Board, in aggregate of less than 10 years or as Chairman for an aggregate period of less than 6 years. President of honour shall be a member of the Board without any voting right” ..

e. Appointment of Nominee Directors by Corporate entities :-

In case of corporate entities being the member of the society can appoint their nominee as a director if the corporate entity has been the major member for minimum of 5 years.

f. Board of Directors to Act notwithstanding vacancy

The continuing Directors may act notwithstanding any vacancy in their body; but so that if the number falls below the minimum fixed the Board of Directors shall not except for the purpose of filling vacancies or for summoning a general meeting act, so long as the number is below the minimum.

g. Vacation of Office of Director

[1] Subject to Sections 283(2) and 314 of the Act, the Office/Place of Profit of the Director shall become vacant if:-

- (a) he resigns by notice in writing to the Company; or
- (b) he is found to be of unsound mind by a Court of competent jurisdiction or
- (c) he applies to be adjudicated an insolvent; or
- (d) he is adjudged an insolvent, or
- (e) he is deemed to have vacated office under the provisions of Section 314 because of any place of profit being held in contravention thereof; or
- (f) he absents himself from three consecutive meetings of the Board of Directors or from all meetings of the Board of Directors for a continuous period of three months, whichever is longer, without obtaining leave of absence from the Board of Directors, or
- (g) he becomes disqualified by, an order of the Court under Section 203 of the Act; or
- (h) he is removed in pursuance of Section 284 of the Act; or

- (i) he acts in contravention of Section 299 of the Act; or
- (j) he is convicted by a Court of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for not less than six months; or
- (k) he acts in contravention of Section 295 of the Act; or
- (l) he having been appointed as Director by virtue of his holding any office or other employment in this Company he ceases to hold such office or other employment in the Company.

[2] Notwithstanding anything in clauses (c), (g) and (j) of sub-section (1), the disqualification referred to in those clauses shall not take effect –

- (a) for thirty days from the date of adjudication, sentence or order;
- (b) where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence, or order until the expiry of seven days from the date on which such appeal or petition is disposed of; or
- (c) where within the seven days aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction, or order, and the appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed of.

33. Office of Place of Profit under the Company or its Subsidiary

Any Director or other person referred to in Section 314 of the Act may be appointed to or hold any office or place of profit under the Company or under subsidiary of the Company in accordance with the provisions of Section 314 of the Act.

34. When Director of this Company appointed as Director of a Company in which the Company is interested either as a member or otherwise

A Director of this Company may be or become a Director of any other Company promoted by this Company or in which it may be interested as a member or otherwise and no such Director shall be accountable for any benefits received as a Director or Member of such other company.

35. APPOINTMENT OF DIRECTORS

(a) Power to Appoint Alternate Director

Subject to the provisions of Article 4 hereof, the Board of Directors may appoint any person to act as an Alternate Director, for a Director during, the latter's absence for a period of not less than three months from the State in which the meetings of the Board of Directors are ordinarily held and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meetings of the Board

of Directors and to attend and vote there at accordingly, but he shall ipso facto vacate office if and when the absent Director returns to the State in which meetings of the Board of Directors are ordinarily held or if the absent Director vacates office as a Director.

(b) Board of Directors may fill up Casual Vacancies

Any casual vacancy occurring among the Members of the Board of Directors may subject to the provisions of sections 260 and 264 of the Act be filled by the Board of Directors.

If any Director appointed by the Company in General Meeting vacates office as a Director before his term of office shall expire in the normal course the resulting casual vacancy may be filled up by the Board of Directors, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred.

(C) Board of Directors's Power to appoint additional Director

Subject to the provisions of Section 260 of the Act, the Board of Directors shall have power at any time and from time to time to appoint any other qualified person to be an Additional Director, but so that the total number of Directors shall not any time exceed the maximum fixed under Article 32(a). Any such additional Director shall hold office only upto the next Annual General Meeting but shall be eligible for election at such meeting.

36. REMOVAL OF DIRECTORS

- (a) The Company may, by ordinary resolution, remove a Director before the expiry of his term. However, special notice shall be required for such resolution or to appoint somebody instead of a Director so removed at the meeting at which he is removed.
- (b) A vacancy created by the removal of a director may, if he had been appointed by the Company in General meeting or by the Board by filling casual vacancy, be filled by the appointment of another Director in his stead by the meeting at which he is removed, provided special notice of the intended appointment has been given as above.
- (c) Subject to the provisions of the Act (and particularly sections 297, 299, 300, 301 and 302 thereof) any Member of the Board and any of his relatives and any registered firm or Company in which he is interested may enter into any contract with the Company for the sale, purchase or supply of goods, the rendering of services or otherwise, without such Member of the Board being disqualified or incurring any liability to account for profits.

37. PROCEEDINGS OF DIRECTORS

a. Meetings of Directors

Board of Directors shall meet together at least once in every three months for the dispatch of business and may adjourn and otherwise regulate its meetings and proceedings as it thinks fit, provided that at least four such meetings shall be held in every year. Notice in writing of every meeting of the Board of Directors shall be given to every Director for the time being in India and at his usual address in India to every other Director.

b. Chairman

The Chairman will be elected by the Board who shall also determine the period for which he is to hold the office. Chairman of the Meeting to be the Judge of Validity of any Vote.

A member shall be eligible to be a chairman, if he has been a major member for an un-interrupted minimum period of at least 10 Years, and as Director for un-interrupted minimum term of 3 years.

In the event the Chairman as elected above is absent/not present for any meeting any other member present may be elected as Chairman with the consent of other members present.

c. Quorum

- i) The quorum for a meeting of the Board of Directors shall be determined from time to time in accordance with the provisions of Section 287 of the Act. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board of Directors, it shall be adjourned until such date and time as the Chairman of the Board of Directors shall appoint.
- ii) A meeting of the Board of Directors at which a quorum be present shall be competent to exercise all or any of the authorities, powers and discretions by or under these Articles for the time being vested in or exercisable by the Board of Directors, as specified under Section 291 and Section 292 of the Act.

d. Decisions at Meeting of Board of Directors

Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes. In case of equality of votes, the Chairman shall have a second or casting vote.

e. Committee

- (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

- (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (iii) A committee may elect a chairman of its meetings.
- (iv) If no such chairman is elected, or if at any meeting the chairman is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their member to be chairman of the meeting.
- (v) A committee may meet and adjourn as it thinks proper.
- (vi) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the chairman shall have a second or casting vote.

f. Validation of Acts of Directors at Board of Directors Meeting

All acts done by any meeting of the Board of Directors or any Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or that they or any of them were disqualified, be as valid as if such Director had been duly appointed provided that nothing in this Article shall be deemed to give validity to acts by its Directors after the appointment of such Director have been shown to be invalid.

g. Resolution without Board of Directors Meeting

Save in those cases where resolution is required by Sections 292 and 297 of the Act and Article 49 hereof, to be passed at a meeting of the Board of Directors a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board of Directors duly called and constituted, if a draft thereof is circulated, together with the necessary papers, if any, to all the Directors, then in India (not being less in number than the quorum fixed for a meeting of the Board of Directors) and to all other Directors at their usual address in India, and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution.

h. Remuneration of Directors

- (a) The remuneration of a Director for his services shall be such sum as may be fixed by the Board, not exceeding such sum within the maximum limit that may be prescribed by the Act or by the Central Government for each meeting of the Board or a committee thereof attended by him.
- (b) Subject to the provisions of the Act, if any Director being willing shall be called upon to perform extra services or to make special exertions in going or residing out of his usual **place of residence** or otherwise for any of the purposes of the Company, the Company shall remunerate the Director so doing either by a fixed sum or otherwise as may be determined by the Directors, and such remuneration may be, either in addition to or in substitution for his share in the remuneration above provided.

38. MINUTES**Minutes to be made**

- (a) The Board shall cause minutes of all proceedings of every meeting of the Board and of every sub-committee thereof to be kept by making within 30 (thirty) days of the conclusion of every such meeting entries thereof in books kept for that purpose with their pages consecutively numbered.
- (b) Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting.
- (c) In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
- (d) The minutes shall also contain-
 - i) The name of the Members of the Board present at the meeting and
 - ii) In the case of each resolution passed at the meeting, the names of the Members of the Board, if any, dissenting from or not concurring in the resolution.
- (e) Nothing contained in sub-clause (a) to (f) shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting (i) is or could reasonably be regarded as defamatory of any person, or (ii) is irrelevant or immaterial to the proceedings, or (iii) is detrimental to the interests of the Company.

The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this sub-clause.

- (f) Minutes of meeting kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein.

39. Powers of the Board of Directors:

The Board of Directors shall exercise authorities and powers as specified under Section 291 and 292 of the Act.

The Powers of the Board shall be subject to restrictions as specified in Section 293(1)(a), (b), (c) and (e) of the Act.

40. General Powers of Company vested in the Board of Directors

Board of Directors may, at its sole discretion, accept any grants, contributions or donations, from any body corporate, company or persons and on such terms and conditions, as it may deem fit. The Board of Directors may refuse acceptance of any such grant, donation or contribution without any reason therefor. The Board of Directors shall exercise all such powers of the Company and do all such acts and things as are not, by the Act, or by any other statute or by its Memorandum and Articles of Association required to be exercised by the Company in general meeting subject nevertheless to these Articles, to the provisions of the Act or any other statute and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General meeting shall invalidate any prior act of the Board of Directors which would have been valid if that regulation had not been made.

41. SECRETARY

Powers to appoint Secretary

The Board of Directors may from time to time appoint and at their discretion remove any individual (hereinafter called 'the Secretary') to perform any functions which by the Act are to be performed by the Secretary and to execute any other purely ministerial administrative duties which may from time to time be assigned to the Secretary by the Director. The Directors may also at any time appoint some other person (who need not be the Secretary) to keep the registers required to be kept by the Company.

42. THE SEAL

The Seal, its custody and use

- (a) The Board of Directors shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Board of Directors shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board of Directors or a Committee of the Board of Directors previously given.

The Company shall also be at liberty to have an official Seal in accordance with Section 50 of the Act, for use in any territory & district or place outside India.

Deeds how executed

Every deed or other instrument to which the Seal of the Company is required to be affixed, shall unless the same is executed by a duly constituted attorney, be signed by two Directors or one Director and Secretary or some other person appointed by the Board of Directors for the purpose.

44. ANNUAL RETURNS

Annual Returns

The Company shall comply with the provisions of Section 160 and 161 of the Act as to the making of Annual Returns.

45. BOOKS AND DOCUMENTS

a) Books of Account to be kept

The Board of Directors shall cause to be kept in accordance with Section 209 of the Act proper books of account with respect to:-

- all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place;
- ii. all sales and purchase of goods by the Company;
- iii. the assets and liabilities of the Company;
- iv. Register of Works.
- v. Register showing calculation of Works.

b) Register of Directors:

(1) The Board shall cause to be kept at the Registered Office of the Company a Register containing the particulars of the Members of the Board of Directors and other persons as mentioned in section 303 of the Act and shall otherwise comply with the provisions of the said section in all respect.

(2) Every Member of the Board of Directors shall disclose to the Company the particulars relating to his office in any other body corporate which are required to be specified under sub-section (1) of section 303 of the Act.

(3) Every member of the Board of Directors shall give notice to the Company of such matter relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of section 307 of the Act.

c) Following documents to be maintained as per as per Rule14-I of the Copyright Rules 1958

- (i) Register of owners
- (ii) Register of authorizations
- (iii) Register of Fees

(iv) Register of Disbursement

d) Books where to be kept

The Books of Account shall ordinarily be kept at the Registered Office or at such other place in India as the Board of Directors decides and when the Board of Directors so decides, the Company shall, within seven days of the decision, file with the Registrar a notice in the writing giving the full address of that other place.

e) Inspection

Subject to the provisions of Sections 209 and 209A of the Act, the books of accounts and other books and papers shall be open to inspection during business hour by any Director, Registrar or any Officer or Government authorised by the Central Government in this behalf.

f) Inspection by Member

The Board of Directors may from time to time, determine whether and to what extent, and at what times and places, and under which condition or regulations, the books of account and books of documents or any of them, shall be open to the inspection of the members not being Directors and no member (not being a Director) shall have any right of inspecting any books of account or books or documents of the Company except as conferred by law or authorised by the Board of Directors or by the Company in General meeting.

The member desirous of inspecting the work register and calculation of the voting rights, record of calculation of the voting rights, record of Works registered of the members, and Register of Members, shall have an access to such records, one week before the date of the general meeting, with prior notice of one week.

g) Books of Accounts and Vouchers to be preserved

The Books of account of the Company together with the vouchers relevant to any entry in such books of Account shall be preserved in, good order in accordance with the provisions of Section 209 of the Act.

h) True and Fair view

The Books of Account shall give a true and fair view of the state of affairs of Company and explain its transactions.

46. BALANCE SHEET AND ACCOUNTS

a) Income and Expenditure Account and Balance Sheet

At every Annual General Meeting, the Board of Directors shall lay before the Company a Balance Sheet and Income and Expenditure Account made up in accordance with the provisions of Section 210 of the Act,

and the Balance Sheet and Income and Expenditure Account shall comply with the requirements of Sections 210, 211, 215 and 216 and of Schedule VI of the Act so far as they are applicable to the Company but, same as aforesaid the Board of Directors shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than the Board of Directors deems expedient.

b) Annual Reports of Directors / Board of Directors

There shall be attached to every Balance Sheet laid before the Company the Report of the Board of Directors complying with Section 217 of the Act.

c) Copies to be sent to Members and Others

A copy of every Balance Sheet (including the Income and Expenditure Account, the Auditors' Report and every document required by law to be annexed or attached to the Balance Sheet), as provided by Section 219 of the Act, not less than Fourteen days before the meeting be sent to every such members, and other person to whom the same is required to be sent by the said Section.

47. AUDIT

a) Account to be Audited Annually

Once at least in every year the Books of Account of the Company shall be examined and the correctness of the Balance Sheet and Income and Expenditure Account ascertained by one or more Auditor or Auditors.

b) Appointment and Remuneration of Auditors

The Company at each Annual General Meeting shall appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting and their appointment, remuneration rights and duties shall be regulated by Section 224 to 227 of the Act.

c) Audit of Accounts of Branch Office of Company

Where the Company has a branch office the provisions of Section 228 of the Act shall apply.

d) Right of Auditor to attend General Meeting

All notices of and other communications relating to any general meeting of the Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor of the Company and the Auditor shall be entitled to attend any general meeting and to be heard at any general meeting which he attends on any part of the business which concerns him as Auditor.

e) Auditors' Report to be read

The Auditors' Report shall be read before the Members in General Meeting and shall be open to inspection by any member of the Company.

f) When Accounts to be Deemed Finally Settled

Accounts of the Company when audited and adopted by the Company in General Meeting shall be conclusive except as regards any error discovered therein within three months next after the adoption thereof Whenever any such error is discovered within that period the accounts shall forthwith be corrected and thenceforth shall subject to the approval of the Company in general meeting, be conclusive

g) Power to Amend Audited Accounts laid before the Company in General Meeting

The Directors shall, if they consider it to be necessary and in the interest of the Company, be entitled to amend the audited accounts of in the Company of any financial year which have been laid before the Company in General Meeting. The amendments to be affected by the Directors in pursuance of this Article shall be placed before the General Meeting for their consideration and approval.

48. DIVIDEND

No part of the profit or other income of the Company shall be distributed to the members as dividends or otherwise.

49. SERVICE OF NOTICES AND DOCUMENTS**How Notice to be served on Members**

A notice or other document may be given by the Company to any member in accordance with the provisions of Section 53 of the Act.

50. SECRECY

Every Director, Secretary, Trustee for the Company, its members, officers, servant, agent, accountant or other person employed in or

about the business of the Company shall, if so required by the Board of Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board of Directors or by a Court of law and except so far as may be necessary in-order to comply with any of the provisions in these Articles contained.

51. Indemnity and Responsibility

Every Director, Secretary or officer of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Secretary or Officer or Auditor 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.

52. Funds of the Company:

All the monies or funds of the Company not immediately required shall be paid into an account to be opened with any bank or banks that may be approved by the Board of Directors in the name of the Company. All cheques on that account shall be signed jointly by any two Office Bearers duly authorized for the purpose by the Board of Directors.

53. Arbitration:

The Board of Directors may, on assuming the office form an Arbitration Board from amongst the members of the Company, which shall consist of 3 (three) Members who shall elect amongst them a Chairman. Any disputes arising from business dealings between members or between members and non-members or between any other parties may be referred to the Arbitration Board. The dispute so referred to them shall be governed by the rules framed in this connection by the Board of Directors from time to time and shall comply the Arbitration & Conciliation Act, 1996. Such rules may include the fees to be charged.

54. Winding Up:

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 either be distributed amongst the members of the Company but shall be transferred to such other Company doing similar kind of business, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or acquires Jurisdiction in the matter.

55. Copyright Act Compliance:

The Company shall comply with the provisions of the Copyright Act, 1957 and the Copyright Rules, 1958, as amended by the Copyright (Amendment) Rules, 1995 and any amendments, modifications thereto from time to time including the provisions, rules and regulations relating to the Copyright Societies. Neither any member nor any director of the Company shall do any act, deed or matter under any contravention or violation of the provisions of the Copyright Act, 1957 or of the Copyright Rules, 1958, amended, modified or re-enacted from time to time.

56. Alterations in Rules and Regulations:

The foregoing rules and regulations shall be copied in a book to be kept with the records of the Company. Printed copies of the same shall be made available to all the members and no alterations or additions or deletions shall be made therein or thereto save and except when adopted by the majority or three-fourths of the members present at the General Meeting convened by a notice issued at least seven clear days before the holding of such a meeting and in which notice all the terms of proposed alterations or deletions have been clearly set forth. No alterations and amendments will be carried out without the approval of the Central Government. Every member shall bind himself to abide by these Articles of Association or any alteration or modification thereat that may be made from time to time in conformity with the Companies Act 1956 for the time being in force subject to the approval of the Government.
