



SOUTH ASIA FORUM FOR
INFRASTRUCTURE REGULATION
(SAFIR)

MEMORANDUM
OF
ASSOCIATION

South Asia Forum for Infrastructure Regulation (SAFIR)
Secretariat-Central Electricity Regulatory Commission (CERC)
3rd & 4th Floor, Chanderlok Building, 36, Janpath
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MEMORANDUM OF ASSOCIATION
SOUTH ASIA FORUM FOR INFRASTRUCTURE REGULATION
(SAFIR)

1. NAME OF THE ASSOCIATION:

The name of the Association shall be "South Asia Forum for Infrastructure Regulation" (hereinafter referred to as "SAFIR").

2. OFFICE:

- (i) The Secretariat of SAFIR shall be located at such place as may be decided by the Steering Committee from time to time.
- (ii) Presently, the Secretariat of SAFIR is with the regulatory body from India, namely, the Central Electricity Regulatory Commission, having its office at Chanderlok building, 36, Janpath, New Delhi, India.

3. AIMS AND OBJECTIVES:

SAFIR aims at providing high quality capacity building and training on infrastructure regulation and related topics, in South Asia. The specific objectives of SAFIR are to:

- (i) Provide a platform for experience sharing amongst the regulators of the region;
- (ii) Facilitating effective and efficient regulation of utility and infrastructure industries;
- (iii) Initiate beneficial exchange of knowledge and expertise;
- (iv) Evolve best practices;
- (v) Build regulatory decision-making and response capacity in South Asia;
- (vi) Conduct training programs to serve regulatory agencies and other stakeholders;
- (vii) Spur research on regulatory issues;
- (viii) Interact, coordinate, facilitate and engage with various International developments, regulation, financial bodies and government or private entities of various countries.

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Further, it may include any objectives subsidiary and ancillary to the main aim set out above and are to be used only for the attainment of that aim and any income generated there from is to be applied for the aim only.

4. INCOME AND ASSETS:

- (i) The properties and funds of SAFIR shall be held subject to the directions of the Executive Committee given from time to time, and their application and disposal shall be under the general supervision of the Steering Committee.
- (ii) All the income and assets, both movable and immovable, of SAFIR shall be utilized by SAFIR only for the promotion and achievement of its aim and objects as set out in this Memorandum of Association and no portion thereof shall be paid directly or indirectly by way of dividend, bonus, profit or in any other manner to any present or past or future member of SAFIR or to any person claiming through any one or more of them.
- (iii) All immoveable and moveable properties of SAFIR and all funds created by the Executive Committee for any purpose shall be held by and in the name of SAFIR and shall be deemed to be vested in SAFIR.
- (iv) An office-bearer or member of SAFIR may be allowed remuneration for services rendered by him/her to SAFIR as may be considered reasonable.

5. ACCOUNTS AND AUDIT

- (i) The accounts of SAFIR shall be audited every year by an Auditor appointed by the Chairperson of SAFIR Secretariat. The auditors' report shall be placed before the next Annual General Meeting.
- (ii) Any vacancy in the office of Auditor occurring during the year will be filled in by the Chairperson of SAFIR Secretariat.

6. INDEMNITY:

Every office bearer for the time being of SAFIR shall be indemnified out of the funds of SAFIR against all losses and expenses incurred in the discharge of his / her duties.

7. MANAGEMENT AND ADMINISTRATION

(i) Steering Committee

The SAFIR initiative shall be guided by a Steering Committee. The "Steering Committee" shall comprise of representatives from regulatory bodies, corporate/utilities, consumer bodies/Non Governmental Organizations and Academic/Research institution from the South Asian region provided that such representative shall be not below the level of a member or equivalent of the respective regulatory body or Board level member of the respective corporate/utility or Governing Body member of the respective consumer body/ Non Governmental Organization/Academic/Research institution, as the case may be.

(ii) Executive Committee.

The Executive Committee of SAFIR shall have the responsibility for operationalising the strategic direction(s) provided by the SAFIR Steering Committee. The members of the Executive Committee will be from the South Asian region. The members of Executive Committee of SAFIR shall be entitled to be invited to and to vote at any meeting of the Steering Committee on any question touching the properties and funds of SAFIR.

The names, addresses, and designations of the members of SAFIR, who shall undertake the formation of SAFIR based on the mandate of the Steering Committee, are as under:

COUNTRY	NAME OF THE ORGANISATION	ADDRESS	NAME OF AUTHORISED PERSON & DESIGNATION
Nepal	Water Supply Tariff Fixation Commission of Nepal	41-Aaloknagar Marg, Minbhawan Kathmandu-10,Nepal	Mr. B.K. Mansingh, Chairperson
India	Central Electricity Regulatory Commission	3 rd and 4 th Floor, Chanderlok Building,36,Janpath, New Delhi - 110001	Dr. Pramod Deo, Chairperson



8. BOOKS OF SAFIR TO BE THE SAFIR'S PROPERTY:

All books, files, etc. maintained by the Executive Committee or Hon. Secretaries / Hon. Treasurer shall be the property of SAFIR and will be kept as a record.

9. RULES AND REGULATIONS

- (i) Primacy shall always be accorded to mechanism within SAARC over those created under SAFIR if any clash occurs.
- (ii) The affairs of SAFIR shall be governed by the Rules and Regulations annexed herewith.
- (iii) Notwithstanding anything contained in the Rules and Regulations, if there is any conflict between any provision of the Memorandum of Association and that of the Rules and Regulations, the Memorandum of Association and the Rules and Regulations shall be read harmoniously to remove such a conflict, and if still there is any conflict the provisions of the Memorandum of Association shall prevail.

10. NOTICES:

- (i) Each member of SAFIR shall communicate from time to time to the Secretariat the address to which notices addressed to it may be sent, and all notices sent to such address shall be considered delivered.
- (ii) The Secretariat of SAFIR shall send notice of the Annual General Meeting or Extraordinary Meeting in accordance with the rules laid down hereunder.

11. BANK ACCOUNT:

- (i) The bank account or accounts of SAFIR will stand in the name of "South Asia Forum for Infrastructure Regulation" or in such name as SAFIR may hereafter bear.
- (ii) All cheques drawn on behalf of SAFIR shall be signed by any two office-bearers duly authorized by the Chairperson of Secretariat.
- (iii) However, if two office-bearers are not available to sign the cheques, then by two such other office bearers of the Secretariat who are so authorized by the Chairperson of Secretariat.

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12. USE OF CORPUS IN CASE OF DISSOLUTION

At any time, if it is found that the affairs of SAFIR cannot be carried on, either because it has survived its usefulness, or because sufficient support is not forthcoming or for any other reason, the Steering Committee may wind up SAFIR. Provided that SAFIR shall not be wound up save by a clear majority of two-thirds of the members of its Steering Committee present and voting at a Extraordinary General Meeting. Should it be decided to wind up as aforesaid, its property shall not be paid to or distributed among its members, but shall be given to some other body having objects similar to SAFIR or to any charitable society to be determined by the votes of not less than three-fifths of the members of the Steering Committee present at a meeting called for that purpose.

THEREFORE, WE, the undersigned, having the mandate of the Steering Committee are desirous of forming an Association in pursuance of this Memorandum of Association-

Serial No.	Name of the Organisation	Signatures in full	Name of Authorised Person & Designation	Address, designation	Full seal with signatures of witness.
1.	Water Supply Tariff Fixation Commission of Nepal		Mr. B.K. Mansingh, Chairperson	41-Aaloknagar Marg, Minbhawan Kathmandu-10, Nepal	
2.	Central Electricity Regulatory Commission		Dr. PRAMOD DEO Chairperson Central Electricity Regulatory Commission 3rd Floor, Chander Lok Building, 36, Janpath, New Delhi-110001	3 rd and 4 th Floor, Chanderlok Building, 36, Janpath, New Delhi - 110001	 15/12/2009 SUSHANTA K. CHATTERJEE Dy. Chief (Regulatory Affairs) Electricity Regulatory Commission 11th Floor, Chander Lok Building, 36, Janpath, New Delhi-110001



ANNEXURE 1: RULES AND REGULATIONS

I. GENERAL

1.1. Name:

The name of the Association shall be "South Asia Forum for Infrastructure Regulation" (hereinafter referred to as "SAFIR" or the "Association"). SAFIR is an "Association of Persons" committed to a common aim and Objective(s) of directing all energies and efforts towards building a strong expertise in infrastructure regulation. The Association is not intended to form any partnership or trust for any purpose whatsoever.

1.2. Background:

The South Asia Forum for Infrastructure Regulation (SAFIR) was formed in May 1999 with the support of the World Bank. SAFIR aims to provide high quality capacity building and training on infrastructure regulation, and related topics, in South Asia and to stimulate research on the subject by building a network of regional and international institutions and individuals that are active in the field. It also aims at facilitating effective and efficient regulation of utility and infrastructure industries, initiate beneficial exchange of knowledge and expertise, and set the trend of rapid implementation of global best practices.

1.3. Office:

The Secretariat of SAFIR shall be located at such place as may be decided by the Steering Committee from time to time.

1.4. Aims and objectives:

SAFIR aims to provide high quality capacity building and training on infrastructure regulation and related topics in South Asia. Specific objectives of SAFIR are to:

1.4.1. Provide a platform for experience sharing amongst the regulators of the region;

1.4.2. Facilitating effective and efficient regulation of utility and infrastructure industries;

1.4.3. Initiate beneficial exchange of knowledge and expertise;



- 1.4.4. Evolve best practices;
 - 1.4.5. Build regulatory decision-making and response capacity in South Asia;
 - 1.4.6. Conduct training programs to serve regulatory agencies and other stakeholders;
 - 1.4.7. Spur research on regulatory issues;
 - 1.4.8. Interact, coordinate, facilitate, and engage with individuals, various International development, and regulatory, financial bodies like World Bank, government or private entities of various countries.
- 1.5. **Ancillary or incidental objectives:**
- 1.5.1. Provide a databank of information relating to regulatory reform processes and experiences;
 - 1.5.2. To make, amend, rescind or add the rules and regulations for the conduct of affairs of the Association.
 - 1.5.3. To promote, support, affiliate, amalgamate or merge with any other body or institution having partially or wholly similar aim or objective.
 - 1.5.4. To prepare and print public papers, periodicals, monographs and books, in furtherance of the objectives of the Association.

2. STRUCTURE

2.1. The structure of SAFIR shall comprise of :

- a. **Chairperson and Vice Chairperson**
- b. **Steering Committee**
- c. **Executive Committee**
- d. **Secretariat**
- e. **Treasurer**



2.2. **Chairperson & Vice Chairperson**

The Chairperson and Vice – Chairperson of SAFIR shall hold the office in ex-officio capacity. Each Annual SAFIR Conference shall elect on rotation basis (among the Countries represented in SAFIR) a Chairperson and a Vice Chairperson from its present members representing regulatory bodies.

3. **Steering Committee**

3.1.1. **Members:** The Steering Committee of SAFIR shall comprise of all the members inducted from time to time into the Association. The following shall be eligible to be the members of SAFIR.

(a) **Regulatory Bodies**

The Infrastructure Regulatory Commissions/ Bodies of various countries in South Asia shall be eligible to join as the members of SAFIR. Each such Regulatory Commission/body may nominate one person to the Steering Committee provided that such person shall be not below the level of member or equivalent of the respective Regulatory Commission/body.

(b) **Corporates/Utilities**

Co-operative Societies, Corporate Bodies, Infrastructure Service Providers and/or organizations in South Asia , involved in or incidental to the functioning of the Association may be admitted as members of SAFIR. Each such Corporate/Utility may nominate one person to the Steering Committee provided that such person shall be not below the level of Board member or equivalent of the respective Corporate/Utility.

(c) **Consumer Bodies/Non Governmental Organizations (NGOs)**

Consumer advocacy groups, consumer organizations, and/or Non Governmental Organizations (NGOs) in South Asia, involved in or incidental to the functioning of the Association may be admitted as members of SAFIR. Each such Consumer Body/ Non Governmental Organization may nominate one person to the Steering Committee provided that such person shall be not below the level of Governing

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Body member or equivalent of the respective Consumer Body/ Non Governmental Organization.

(d) **Academic Institutions**

Technical, professional, research or academic institute, survey conducting or statistics collecting bodies or other educational or training bodies in South Asia, may be admitted as members of SAFIR. Each such institution may nominate one person to the Steering Committee provided that such person shall be not below the level of Governing Body member or equivalent of the respective academic or research institution.

3.2. Duties, Powers and Functions of the Steering Committee

3.2.1. The duties of the Members shall be as follows:

3.2.1.1. Members are expected to actively involve themselves in achieving the aim and objectives of the Association.

3.2.1.2. Members shall bring matters of importance to the notice of the Chairperson, Steering Committee and other members for consideration from time to time.

3.2.1.3. Members shall suggest ways, methods and practices and benchmarks which may be followed to accelerate the achievement of the aim and objectives of the Association.

3.3. The Liability of the Members of the association shall be as follows:

3.3.1. The liability of the members of the Association shall be limited.

3.3.2. Member shall not be liable personally for any expenditure or liability of the Association or any loss of the Association's income or assets, unless he/she is guilty of fraud or gross negligence;

3.3.3. No member shall be liable for the personal acts of another member.

3.4. Functions: The Steering Committee shall be guided by the SAFIR objectives. The Steering Committee shall be the body responsible for taking all strategic decisions pertaining to functions of SAFIR.

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3.5. Term of the Steering Committee :

3.5.1. Members of the Steering Committee shall hold office so long as they pay the subscription regularly.

3.6. Meeting of the Steering Committee

3.6.1. The Steering Committee of (SAFIR) shall ordinarily meet at least once in year as part of the AGM and/or as may be expedient for achieving the objectives of SAFIR.

3.6.2. The Rules and Regulations in regard with notice, place and procedure for the Meeting of the Extraordinary General Meeting (EGM) shall apply mutatis mutandis to a meeting of the Steering Committee.

3.6.3. 1/3 (one third) of the members will form the quorum of the Steering Committee. If within 30 minutes from time appointed for the meeting, no quorum is present at any meeting of the Committee, the meeting shall be adjourned. The adjourned meeting may be reconvened at the discretion of the Chairperson and no quorum shall be necessary in that meeting and the members present may transact the business for which the meeting was called.

4. Executive Committee

4.1. **Members:** The Executive Committee shall comprise of members of the Steering Committee representing regulatory bodies from South Asia. Each member Country of SAFIR will be represented in the Executive Committee by one member from a regulatory body. If a member Country has more than one regulatory body as member of SAFIR, such members will decide amongst themselves a representative who would be the representative in the Executive Committee. . Chairperson of SAFIR shall be the ex-officio Chairperson of the Executive Committee.

4.2. **Function:** The Executive Committee of SAFIR shall have the responsibility for operationalising the strategic direction provided by the SAFIR Steering Committee.

4.3. Term of the Executive Committee:

4.3.1. The members of the Steering Committee shall nominate the members of the Executive Committee. The said members may hold the membership of the Executive Committee in their ex-officio capacity.





4.3.2. Members of the Executive Committee shall hold office so long as they remain as a member of the Steering Committee and pay the subscription regularly.

4.4. Meeting of the Executive Committee

4.4.1. The Executive Committee shall ordinarily meet back to back with the meeting of the Steering Committee and/or as may be expedient for achieving the objectives of SAFIR.

4.4.2. The notice for a meeting of the Steering Committee of SAFIR shall be deemed to be the notice for the meeting of the Executive Committee. Additionally, the Rules and Regulations in regard with notice, place and procedure for the Meeting of the EGM shall apply mutatis mutandis to a meeting of the Executive Committee being held independently of a Steering Committee meeting.

4.4.3. 1/3 (one third) of the members will form the quorum of the Executive Committee. If within 30 minutes from the time appointed for the meeting, no quorum is present at any meeting of the Committee, the meeting shall be adjourned. The adjourned meeting may be reconvened at the discretion of the Chairperson and no quorum shall be necessary in that meeting and the members present may transact the business for which the meeting was called.

5. SECRETARIAT

5.1. One of the members of the Steering Committee shall be entrusted with the responsibility of operating the Secretariat of SAFIR for such period as may be decided by the Steering Committee. The executive head of such member (regulatory commission/body) shall be the ex-officio Chairperson of the Secretariat and shall be entitled to commission the staff of the Secretariat.

5.2. Powers and Functions

5.2.1. The Secretariat shall be responsible for inducting new members in SAFIR, subject to placing any such new membership before the Steering Committee subsequent to such induction.

- 5.2.2. The Secretariat shall be responsible for examining new applications for membership to SAFIR and for taking decision thereon subject to ex-post facto approval of the Steering Committee.
- 5.2.3. The Secretariat shall be responsible for soliciting new applications for membership to SAFIR and for taking decision thereon subject to ex-post facto approval of the Steering Committee.
- 5.2.4. Secretariat shall be responsible to accept from all the members of SAFIR, such amounts as Subscription Fee for such term, as may be prescribed from time to time by the Executive Committee under authorization of the Steering Committee.
- 5.2.5. The Chairperson of the Secretariat shall approve rejoining of any such member who has either voluntarily left SAFIR or has been removed from SAFIR by reason of defaulting in payment of the Subscription subject to payment of the Renewal Subscription Fee as may be prescribed from time to time.
- 5.2.6. The Secretariat shall keep a roll of members with address. If a member of the Association changes its address, it shall notify such change to the Secretariat and the entry in the roll shall be changed accordingly. If such member fails to notify such change, the address in the rolls of the Association shall be deemed to be the correct address.
- 5.2.7. The Secretariat shall keep separate books of accounts in accordance with the applicable statutory provisions and accounting principles at its office reflecting all sums of money received and expended by the Association and the matters in respect of which the receipt and expenditure takes place including paying of wages and salaries of employees
- 5.2.8. The accounts of SAFIR shall be audited every year by an Auditor appointed by the Chairperson of the Secretariat. The Auditors' Report, together with the remarks, if any, of the Secretariat thereon shall be placed before the next Annual General Meeting before all the members of SAFIR.
- 5.2.9. The Secretariat shall issue any Notice/ Notice of AGM/EGM/meeting of the Association to all members of SAFIR Steering Committee or Executive Committee, as the case may be.



5.2.10. The Secretariat shall determine the time and place of AGM/EGM after consultation with the Chairperson of SAFIR.

5.2.11. Every notice of AGM / EGM of the Association shall specify the time and place of the meeting and contain a statement of the business to be transacted thereat.

5.2.12. Any inadvertent omission to give notice or non-receipt of notice by any member shall not invalidate the proceedings of the meeting.

6. ANNUAL GENERAL MEETING

6.1. SAFIR shall hold an annual general meeting (hereinafter referred to "AGM") in the form of an annual "SAFIR Conference".

6.2. A notice of at least 21 (Twenty One) days in advance shall be given to the members of SAFIR. The notice shall contain the agenda for discussion and action at the AGM.

6.3. The venue of the meeting shall be subject to rotation each year unless it is decided to hold it at any other place with the express approval of Steering Committee or the approval of a simple majority of the members present and voting at the preceding AGM.

6.4. The Chairperson of the Association, or in his absence, the Vice-Chairperson shall preside over the AGM. If, both the Chairperson and the Vice Chairperson are not present, members present shall elect one person from amongst themselves to chair the meeting.

6.5. The presence of 1/3 (one third) of the Members shall form the quorum. If within 30 minutes from time appointed for the meeting, no quorum is present at any meeting the same shall be adjourned. The adjourned meeting may be reconvened at the discretion of the Chairperson and no quorum shall be necessary in that meeting and the members present may transact the agenda or issue for which the meeting was called.

6.6. The AGM shall transact the following business, namely: -

6.6.1. to report to the Chairperson and members of the affairs of the Association;

6.6.2. to adopt the audited income and expenditure account of the association ;

6.6.3. to appoint auditors to hold office until the next AGM and to fix their remuneration;



6.6.4. to determine the time and place of the next AGM; and

6.6.5. to consider any other matter that may be given notice of by any member or brought forward at the meeting with the permission of the Chair.

7. EXTRAORDINARY GENERAL MEETING (EGM)

- 7.1. All meetings of the Association other than AGM shall be called Extraordinary General Meetings.
- 7.2. An Extraordinary General Meeting may be convened by the Chairperson of SAFIR through the Secretariat to consider specific matters of urgency and importance.
- 7.3. EGM may be called only after giving not less than 10 (ten) days' notice in writing to all members.
- 7.4. An Extraordinary General Meeting may also be convened on submission of a written requisition in this behalf to the Executive Committee by not less than 5 (five) members to consider specific issues.
- 7.5. The Chairperson of SAFIR, or in his absence, the Vice-Chairperson shall preside over the EGM. If both the Chairperson and the Vice Chairperson are not present, members present shall elect one person from amongst themselves to chair the meeting.
- 7.6. The presence of 1/3 (one third) of the Members shall form the quorum. If within 30 minutes from the time appointed for the meeting, no quorum is present at any meeting the same shall be adjourned. The adjourned meeting may be reconvened at the discretion of the Chairperson and no quorum shall be necessary in that meeting and the members present may transact the agenda or issue for which the meeting was called.
- 7.7. The EGM shall transact the limited business on its agenda as specifically mentioned in the notice to the EGM.

8. VOTING AT AGM/EGM

- 8.1. Each member represented in the Steering Committee shall be entitled to one vote at any meeting of the AGM/EGM.
- 8.2. Each eligible member shall be entitled to appoint a proxy to attend a meeting of the SAFIR and vote on its behalf.



- 8.3. All matters in the meeting shall be decided by a simple majority of the members present and voting. In case voting is required each member of the Steering Committee has one vote and in the event of a tie, the Chairperson shall have a second or casting vote.
- 8.4. The member appointed by Secretariat shall record the minutes of the meetings of the Association in a Minutes Book to be maintained for the purpose and obtain the signature of the Chairperson in token of its correctness as early as possible after the meeting, and in any case, within a month of the date of the meeting or otherwise the minutes of the meeting shall be considered void.

9. RESIGNATION, WITHDRAWAL OR EXPULSION OF MEMBER

- 9.1. A member of SAFIR shall cease to be a member:
- 9.1.1. upon being so removed by the Steering Committee acting on the recommendation of the Chairperson of the Secretariat for non-observance of the rules and regulations laid herein, after having given an opportunity to show cause to the member. The decision of the Steering Committee shall be final and binding in this regard.
 - 9.1.2. upon voluntarily withdrawal from membership of SAFIR by making an application in the regard to the Chairperson of the Secretariat.
 - 9.1.3. upon non-renewal of subscription for a consecutive 2 (two) terms.

10. FUNDS AND DONATION ETC.

- 10.1. SAFIR may receive gift, grants, donations and benefactions from any individual, corporate body, association, trust, World Bank, or any other statutory or regulatory or financial body, Government or any other source in or outside India and the same shall be used by the association for exercising its objects and discharging its aim subject to the condition that any acceptance from foreign agencies, institutions and Government will be on such terms as may be prescribed by statues or law for the time being in force. This includes:
- 10.1.1. A Corpus fund of (amount) will be created with contribution from various members, individual, corporate body, Association, trust, World Bank, or any other statutory or regulatory or financial body, Government or any other source in or outside India.



- 10.1.2. All other sums of money that may be provided by the Governments.
- 10.1.3. All subscription & charges received from the members.
- 10.1.4. All sums of money generated by way of grants and donations or any other manner or from any other sources.
- 10.1.5. All other sums of money credited to the said fund subject to the tax and foreign currency transactions related statutes and regulations, for the time being in force

11. UTILIZATION OF THE FUNDS

- 11.1. All the funds of the SAFIR shall be deposited, utilized or invested by the Secretariat under the general supervision of the Executive Committee as allowed under various applicable tax statutes and rules in force for the time being.
- 11.2. All the income and movable and immovable assets of the Association shall be utilized and applied solely for the promotion and achievement of its aim and objectives as set forth in the Memorandum of Association.
- 11.3. No portion of the income or assets of the Association shall be paid or transferred directly or indirectly by way of dividend, bonus and profit or in any other manner to the present or past members of the Association or to any person claiming through any one or more of them.
- 11.4. No member of the Association may make any profit or derive any pecuniary benefit by virtue of his membership of SAFIR. However, a member may be reimbursed any out-of-pocket expenses incurred by him in connection with the work of the Association.
- 11.5. Notwithstanding anything contained hereinabove, any member of SAFIR may be allowed by the Steering Committee, on a recommendation made by the Secretariat, a remuneration for services rendered by him to the Association as may be considered reasonable in the circumstances of the case.

12. CONTRACT AND AGREEMENTS

- 12.1. The Steering Committee may enter into any arrangements with any government or authority, supreme, municipal, local or otherwise, or company that may seem conducive to the Association's main object(s), and to obtain



from any such government authority or company, any charters, contracts, decrees, rights, privileges and concessions and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges and concessions.

12.2. The Executive Committee or any body of persons or person designated by the Executive Committee may enter into any lease, license, hire purchase agreement with respect to any immovable or immovable property or service

12.3. The Secretariat may enter into contract, agreements of employment with any individuals or contractor or recruitment agency, head hunting agency, employment exchange or any other body for employment of any person for any designation or post in SAFIR.

13. LEGAL PERSONALITY

The Association may sue or be sued in the name of the Chairperson as per provision laid down under statutes or rules applicable and for the time being in force in the respective country in which cause of action has arisen to the Association.

14. INDEMNITY

Every office bearer (including the Chairperson and Vice-Chairperson) for the time being of SAFIR shall be indemnified out of the funds of SAFIR against all losses and expenses incurred in the discharge of his / her duties.

15. BOOKS OF SAFIR TO BE THE SAFIR'S PROPERTY

All books, files, etc. maintained by the Secretariat shall be the property of the Association and shall be kept as a record at the Secretariat.

16. BANK ACCOUNT:

16.1. The bank account or accounts of SAFIR shall stand in the name of "South Asia Forum for Infrastructure Regulation" or in such name as SAFIR may hereafter bear.

16.2. All cheques drawn on behalf of SAFIR shall be signed by any two office-bearers duly authorized by the Chairperson of Secretariat.

16.3. However, if two duly authorized office-bearers are not available to sign on the cheques, then a cheque may be signed by two such other office bearers of the



Secretariat who may be authorized from time-to-time by the Chairperson of Secretariat.

17. DISSOLUTION

- 17.1. The Association may be dissolved upon unanimous decision of the Steering Committee in the EGM or upon a decision of 2/3rd majority of the Steering Committee and in compliance with the law and procedure for the time being in force.
- 17.2. If on holding up or dissolution of the Association there shall remain, after satisfaction of all debts and liabilities, any assets or property, they shall be dealt within such manner as the law of the respective country may determine.
- 17.3. At the end of the "term" of office, the Association shall report to the concerned statutory authority in this regard and shall comply with all legal formalities and reporting requirements including but not limited to the following, and obtain the following:
- i. Tax clearance certificate from the Statutory/Regulatory authority/body in this regard whether at state or central level;
 - ii. Auditor's Certificate confirming that all liabilities accruing to the Association by event of its operation have been either fully paid or adequately provided for;
 - iii. Certificate to the effect that no legal proceedings pending in any court /judicial/ statutory authority against the Association.
- 17.4. At the end of the "term" of office in the member Country, the Assets, deposits/bank balances etc, shall be remitted to a new office of the association member country in compliance with central or state or international law in force for the time being.

18. USE OF CORPUS IN CASE OF DISSOLUTION

At any time, if it is found that the affairs of SAFIR cannot be carried on, either because it has survived its usefulness, or because sufficient support is not forthcoming or for any other reason, the Steering Committee may wind up SAFIR. Provided that SAFIR shall not be wound up save by a clear majority of two-thirds of the members of its Steering Committee present and voting at a Extraordinary General Meeting.

Memorandum of Association

Should it be decided to wind up as aforesaid, its property shall not be paid to or distributed among its members, but shall be given to some other body having objects similar to SAFIR or to any charitable society to be determined by the votes of not less than three-fifths of the members of the Steering Committee present at a meeting called for that purpose.

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