



CONSTITUTION & ARTICLES OF ASSOCIATION

1. NAME

The name of the Business Council shall be "Indian Business & Professional Council", Dubai, hereinafter referred to as "**IBPC Dubai**"; having its registered office in Dubai, United Arab Emirates (hereinafter referred to as "UAE").

2. ESTABLISHMENT

- 2.1. There shall be established in Dubai a non-profit organisation of businessmen, as well as, professional individuals resident in Dubai and corporate entities established in the UAE (a) in accordance to the Federal Law No (2) 2015 on Commercial Companies Laws and (b) in the various free zones in the UAE as well as (c) Indian entities incorporated in India that have significant trade and investment relationships with UAE entities.
- 2.2. IBPC Dubai shall function under the regulatory jurisdiction of Dubai Chamber of Commerce & Industry (hereinafter referred to as "Dubai Chamber").
- 2.3. IBPC Dubai undertakes not to engage in any activity of political or religious nature or in any activity; that are in conflict with the applicable laws and regulations in the UAE.

3. DEFINITIONS

- 3.1. Annual General Meeting or "AGM" means the general assembly of the Members which is held annually.
- 3.2. Articles" means these Articles of Association and Constitution of the IBPC Dubai; as revised from time to time.
- 3.3. " Board" and its "Chairman" refer to the Governance Board of the IBPC Dubai and its Chairman as constituted pursuant to these Articles; with the Chairman, as appointed by the Dubai Chamber and exercising authority over the affairs of IBPC in consultation with the Board.
The Co-ordination Committee (CC) means an IBPC Committee comprising a Co-ordinator-General; along with other eight representatives of the various Focus Groups as elected and/or appointed from time to time. Together and individually they will be termed as "Office Bearer(s)".
- 3.4. Co-ordinator General (CG – as elected or appointed from time to time) means Head of the Co-ordination Committee.
- 3.5. "Extraordinary General Meeting" or "EGM" means any General Assembly of the Members other than the AGM.
- 3.6. "Focus Groups" means sectors-specific groupings as determined by the Board; vested with such authority as may be necessary.
- 3.7. " Members" means a natural individual or an entity; holding valid, current membership of IBPC Dubai in terms of these Articles.
- 3.8. " Moral Turpitude" means any conduct that is considered as contrary to justice, honesty or good morals



4. OBJECTIVES

The principal objectives of IBPC Dubai. ("Objectives") shall be: -

- 4.1. To promote economic co-operation including trade, investments and other economic/financial flows between the U.A.E. and India;
- 4.2. To promote business relationships and to strengthen co-operation between U.A.E. National businessmen and companies with their resident expatriate Indian businessmen, Indian professionals, and Indian-owned (partly or wholly) entities; — as well as their counterparts in India.
- 4.3. To provide opportunities for Indian businessmen and professionals to meet on a regular basis and to act as a unified forum for the exchange of information; relating to current or prospective business flows &/ professional opportunities in the U.A.E;
- 4.4. To support organizations in the U.A.E. and India that are dedicated to the development of international trade and investment flows in both directions;
- 4.5. To make suggestions and/ representations to the Government authorities in the UAE and India on matters of policies and procedures pertaining to investments, business, professional and all related activities;
- 4.6. To co-ordinate and/or affiliate with other organizations in the UAE, India and elsewhere; with similar objectives — to enable exchange of information and to work collectively towards enhanced commerce industry and investments.
- 4.7. To publish/circulate amongst Members and the public and such related media, such relevant reports and/or other literature, as well as, publish — in authorised trade publications, electronic and other media in the U.A.E. and India.
- 4.8. To engage in humanitarian, relief and philanthropy work for the community as community social responsibility (CSR) initiatives; subject to necessary approvals from the UAE and Indian authorities as may be required; and
- 4.9. To engage, generally, in such lawful activities as would in the opinion of the Board be necessary to further the Objectives and for the benefit the Indian business and professional community of United Arab Emirates.

5. PATRONS

The Chairman, in consultation with the Board may invite the Ambassador and the Consul-General of India to the UAE, and their counterparts (i.e., UAE Ambassadors and Consuls in India) to be the Honorary Patron(s) of IBPC Dubai.

The Chairman may also invite prominent UAE Nationals to be Honorary Patrons, such senior officials as well as investors in businesses as are engaged in trade and/or investments in India and vice versa in the UAE.

6. MEMBERSHIP

6.1. Individual Membership:

Is open to all businessmen and professionals (Indian and Emirati Citizens) who have completed the age of twenty- one (21) years of age or older and hold valid residency in the U.A.E.



6.2. Corporate Membership:

Is open to companies established both in the UAE and in India, respectively, whose ownership and/or Management control positions are held by Indian and/or Emirati Citizens.

Both categories of Membership may have multiple classifications, fees and other terms and conditions as determined and revised by the Chairman in consultation with the Board.

6.3. Cessation of Membership

The Membership shall be ceased in any of the following cases: -

- A. Death;
- B. If the Member becomes incapacitated or disabled in a way that does not allow him/her to fulfil his/her duties and discipline as a member;
- C. If the Member declares bankruptcy or ceased to repay/service debts, even if it is not accompanied by declaration of bankruptcy or adjudication as insolvent/bankrupt; or liquidation (in case of a corporate Members);
- D. Dissolution of the legal entity of the member;
- E. If the Member is convicted of any crime including breaches of honesty and integrity;
- F. Acts or has acted in a manner as could bring disrepute to other Members or IBPC Dubai and/or generally to the business and professional community in the UAE and India;
- G. Cessation of legal status of the IBPC Dubai;
- H. Non-payment of fees;
- I. If the Member does not abide by obligations, general principles of good faith, code of compliance, good conduct, confidentiality and non-conflict of interests;
- J. If the Member submits a written request, expressing a wish to cease membership and the request is accepted by IBPC;

6.4. The Chairman, in consultation with the Board may establish rules (including codes of conduct and compliance); based on which IBPC may reject/deny new Membership or renewal of Memberships without being required to provide any reasons.

7. MEMBERSHIP FEES

The Membership fees payable by Members shall be specified, revised and notified by IBPC from time to time.

8. FISCAL YEAR

The fiscal accounting year of IBPC Dubai is from the 1st January in each year to 31st December of the same calendar year.



9. GOVERNANCE BOARD & ELECTIONS

- 9.1. IBPC Dubai shall have a Governance Board ('Board') comprising up to 9 (nine) Members (titled 'Governors') and will be appointed and/ or re-appointed by the Dubai Chamber for an initial and subsequent term of 3 years. IBPC and the Governance Board will have a Chairman—also appointed by the Dubai Chamber. The Dubai Chamber may initiate or approve the reconstitution of the Governance Board, as and when required.
- 9.2. The Board will exercise all supervisory and governance functions; including the oversight of compliance, best practices and the robustness of the financial framework within IBPC. The Board may meet in person or electronically, as required.
- 9.3. The Chairman will form strategic Focus Groups that will represent such business and professional segments of the economies as are considered important in the UAE and India; for catalysing trade and investment flows between India and the UAE; and to further IBPC's objectives. Additional Focus Groups may be formed from time to time addressing specific needs as determined in consultation with the Board.
- 9.4. The Governance Board Members will not be eligible to contest any election either during their tenure on the Governance Board, or thereafter.
The Board will also establish 'fit and proper criteria', in respect of all Office Bearers including all appointments to be made to the Co-ordination Committee and/or as Office Bearers.
- 9.5. IBPC will have a Co-ordination Committee (CC) comprising the Co-ordinator General and such representative (Coordinators) from the Focus Groups as may be appointed by the Chairman; from time to time. Progressively, there will be elections within each Focus Group for the position of the Head of each Focus Group who will represent the larger Focus Groups, in terms of Membership. Elected Officials will serve a term of two years. The Co-ordination Committee (CC) will report to the Chairman; to ensure smooth cooperation and agreement on administrative and operational activities. The CC may meet in person or electronically, as recorded.
- 9.6. The Chairman, in consultation with the Board will have the authority to appoint Head/Co-ordinators/Members of the Co-ordination Committee, who will be representing respective Focus Groups, covering business and professional sectors. He will also appoint Conveners, Mentors and other Members of a Steering Committee for each Focus Group. He will set Key Performance Indicators (KPIs) for the Focus Groups and the Co-ordination Committee. The Chairman of IBPC will have a casting vote if there is lack of consensus.
- 9.7. The Council shall have election for the position of a Co-ordinator General (CG) who will be elected directly by the Members.
Any interim vacancies arising among Focus Group Co-ordinators will be filled by the Chairman— as and when required.
- 9.8. Election in IBPC may be by way of physical ballot processes and/or via electronic means; as per election rules, duly framed and revised, from time to time, and as approved by the Chairman in consultation with the Board.



- 9.8.1. All elections will be supervised by an Election Officer, who will be appointed by the Chairman; in consultation with the Board.
- 9.8.2. The Election Officer will notify the rules and any other procedures for the elections. The Election Officer will receive nomination forms from candidates, verify whether they comply with the fit and proper criteria before accepting their candidatures.
- 9.8.3. The Election Officer will conduct the elections and declare the result of the elections; having full authority to resolve, settle and decide on all matters concerning and arising during and after the elections in relation to elections and their conduct.
- 9.8.4. The Election Officer's decisions in interpretation of the election rules will be deemed final. The Election Officer will prepare and submit a report to and may consult the Chairman, from time to time, during the conduct of electoral processes.
- 9.8.5. The CG and/or Head of Focus Groups will be declared elected if he/she individually wins the highest number of the votes, respectively, as cast by IBPC and/or relevant Focus Group Members. Such determination will be made by the Election Officer, conclusively.
- 9.8.6. The CG and the elected Heads of the Focus Group will be eligible to be elected for maximum of two terms.
- 9.8.7. All the Committees and the Board may meet in person and/or use electronic and other technology means to make valid decisions and technology-enabled participations, discussions and conclusions.
- 9.8.8. In consultation with the Dubai Chamber, the Chairman may fill any interim vacancies of Office Bearers during the course of a term. Such vacancies may arise because of 'acts' specified in Article 6.3

10. POWERS & AUTHORITIES OF THE CHAIRMAN OF THE BOARD, THE CO-ORDINATOR GENERAL AND THE CO-ORDINATION COMMITTEE

- 10.1. Save for decisions as are required to be made at the General Meetings under the Articles, the Board is conferred with all powers and authorities by these Articles and may exercise all powers and do all such acts; as may be necessary in furtherance of the Objectives of the Council.
- 10.2. The Co-ordination Committee members will have delegated to them by the Chairman, the required authority to conduct IBPC's operational activities and ensure that they are conducted effectively and compliantly.
- 10.3. IBPC may engage staff, fix their remuneration and ensure adherence to all the applicable laws in the UAE and in-line with the policies and Rules as may be prescribed by the Chairman and found necessary and incidental for carrying out the operations of the Council. The IBPC staff will report to the Co-ordination Committee who will review performance and accountability on an annual basis.
- 10.4. The Chairman, in consultation with the Board, may approve all or some of the Office-Bearers to be included as the designated Authorised Signatories of the Council; authorised to operate and manage the funds of the Council jointly and may open and close all types of bank accounts in the name of the Council. All



financial matters will be subject to Joint Signatories (any two) from the designated Authorised Signatories of the Council as above; except in the case of Electronic Banking Facility operated in line with Board-approved sole authorisation.

- 10.5. The Chairman, Governors and the Co-ordinator-General (CG) will have the powers to represent the Council before Government, Semi-Government, Departmental Authorities, Judicial Authorities, Ministries, Courts and Police within the United Arab Emirates in respect of any legal or regulatory requirements.
- 10.6. The Chairman will authorise all proposals for affiliations to other business and professional bodies as deemed fit for the benefit of IBPC and its Members; in consultation with the Board.

11. ANNUAL GENERAL MEETING

- 11.1. The AGM of IBPC Dubai will be held in Dubai within three (3) months of the end of each Gregorian Calendar Year.
- 11.2. The venue, date and time of the AGM will be determined by the Board.
- 11.3. Members whose names were on the Register of Members at the end of the month immediately preceding the AGM and remain a valid member on the AGM Date, shall be allowed to attend and vote.
- 11.4. A Notice thereof will be sent, by email, to all the Members. Such Notice(s) will contain the agenda for the meeting; including the resolutions to be adopted:
 - To receive and adopt the IBPC Dubai audited financial statements and related reports.
 - To appoint Auditors for the ensuing fiscal year.
 - Other Matters as authorized by the Chairman and in accordance with the Articles.
- 11.5. At every AGM, the Agenda may include elections for the posts of Office Bearers as may be determined by the Chairman in consultation with the Board.
- 11.6. One-fourth of the total Members of IBPC Dubai, who are entitled to attend and vote, and present in person at the AGM shall form the quorum for the AGM.
- 11.7. If the required quorum is not present; then after the expiry of 15 minutes from the appointed time of the AGM, the Members present in person, shall constitute the quorum for such AGM.
- 11.8. The Chairperson of the AGM shall be IBPC's Chairman, and in his/her absence, a Governor as appointed by the Chairman.
- 11.9. The Chairperson shall have the power to adjourn the AGM to another day, for the purpose of transacting any and all Agenda items remaining unfinished and which are required to be transacted at the AGM.
- 11.10. The date, time and venue of the "adjourned Annual General Meeting" shall be notified to all Members; by posting the same on the website of IBPC Dubai and/or by other means of communication.



12. EXTRAORDINARY GENERAL MEETING

- 12.1. All General Meetings of the Members of IBPC Dubai, other than the AGM shall be termed as Extraordinary General Meeting and so identified in the notice calling the General Meeting.
- 12.2. An EGM of IBPC Dubai may be convened at any time by the Board of its own accord.
- 12.3. It shall also be convened by the Board upon receipt of a written requisition and agenda from at least two-third of IBPC's total Membership. The requisition should clearly state the purpose of the Meeting requested and the business to be transacted thereat.
- 12.4. On receipt of the requisition as referred to in Clause 12.3 above, the Board may call the EGM within 21 (twenty-one) days from the date of receipt of the requisition. The Members shall be given at least ten (10) days' Notice of such EGM.
- 12.5. At such EGM, or any adjournment thereof, no business other than that for which such meeting is convened (as in clause 12.3 alone) would be discussed.
- 12.6. The provisions of the AGM in the Articles as regards the appointment of Chairperson, quorum, adjournment and voting shall also be applicable to the EGM.

13. ACCOUNTS

- 13.1. The accounts of IBPC Dubai shall be maintained on mercantile basis and reported as per the International Financial Reporting Standards and/or any other accounting and auditing standards as may be applicable per laws, regulations or best practices in the UAE — for non-profit organisations.
- 13.2. The Board shall cause proper accounts to be kept of the sums of money received and spent by IBPC Dubai and of the assets and liabilities of IBPC Dubai.
- 13.3. All monies received by IBPC Dubai shall be deposited in IBPC Dubai's bank account(s) and all the expenses shall be made by withdrawals of such monies from such bank account(s).
- 13.4. The AGM will appoint the External Auditors as recommended by the Board and hold office from the conclusion of the AGM at which they are appointed until the conclusion of the next AGM.
- 13.5. The Chairman in consultation with the Board shall define the scope of the External Audit and recommend the terms of the engagement of the external auditors, as well as the audit scope.

14. NOTICES

- 14.1. Any notice and/or invitation to be given under this Articles to a Member, if dispatched by email, post or fax to the Member's addresses as per records of IBPC Dubai shall be deemed to be full and adequate notice to the Member.



- 14.2. Omission to give notice to or non- receipt of notice/invitation by a Member shall not invalidate any of the business/es carried out by IBPC Dubai at a General Meeting.

15. AMENDMENTS

- 15.1. The Board shall have the power to frame and amend and, from time to time, the Articles of Association and/or detailed rules for matters provided in the Articles or otherwise; and as may be deemed necessary for the effective functioning of IBPC Dubai
- 15.2. Any and all proposed amendments to the Articles of Association would be submitted by the Chairman to Dubai Chamber for their final authorisation.
- 15.3. The Board may seek comments from Members on the Articles and, equally, amendments may be proposed by Members from time to time. All such communications to Members would be via electronic means including by way of posting on IBPC's website.

16. INDEMNITY

Subject to the provisions of all applicable laws, every member of the Board and the Coordination Committee is protected and indemnified by IBPC against all civil or criminal actions or proceedings brought against him/her in respect of all 'good faith' actions in discharge of their/his/her duties and responsibilities in line with these Articles and other prevailing regulations/directives and/or from Dubai Chamber and other authorities in the UAE.

17. DISSOLUTION

- 17.1. Any resolution to dissolve IBPC Dubai will require two-thirds (2/3) majority of IBPC Members, sending a formal notice to the Board to convene an EGM, which will contain the reasons and rationale for dissolution. If two-thirds of the total IBPC Membership, as such, in an EGM pass such resolutions, electronically voted upon and/or by physical voting, then, this will be forwarded to Dubai Chamber for their final approval.
- The Dubai Chamber and other relevant authorities may specify fulfilment of such conditionalities, and processes as may be warranted and considered appropriate. Dubai Chamber's decisions will be considered binding on IBPC members.
- This resolution will be subject to final approval of the Dubai Chamber and the relevant authorities, and subject to fulfilment of any conditionalities.
- 17.2. In case of winding up or dissolution of IBPC Dubai, any funds or property, remaining after satisfaction of all its liabilities and debts shall be disposed of as per the decision of the Members in a General Meeting — and under the supervision and directions of the Dubai Chamber in the UAE and/or any other regulatory authority.



18. MISCELLANEOUS

- 18.1. The Chairman in consultation with the Board, shall be the sole authority for the interpretation of the Articles and of the rules as made/modified for time to time. The decisions shall be final and binding on Members.
- 18.2. In these Articles, wherever the context so permits, words implying the singular shall include the plural (and vice-versa) and words implying the masculine gender shall include the feminine gender.

19. GOVERNING LAW

- 19.1. IBPC's Articles of Association, as well as the Regulations of the Dubai Chamber will be applicable to IBPC, including its Board and Coordination Committee.
- All decisions and activities will be in-line with the prevailing laws and regulations of Dubai and the UAE, and as determined as such by the Dubai Chamber.