

INDIAN ASSOCIATION FOR RESEARCH IN NATIONAL INCOME AND WEALTH

Memorandum of Association

1. The name of the Association shall be "Indian Association for Research in National Income and Wealth".
2. The registered office of the Association shall be situated at Sardar Patel Bhavan, Parliament Street, New Delhi.
3. The objectives for which the Association is established are:
 - (i) To encourage, stimulate and undertake research in national income, wealth and allied fields.
 - (ii) To hold seminars, conferences and the like on problems of national income, wealth and allied topics.
 - (iii) To undertake publication of research studies produced by the Association as also of papers presented at its conferences, seminars, etc.
 - (iv) To build up a research and reference library in national income, wealth and allied subjects and to undertake such other academic or research activities.
 - (v) To consider such questions relating to the estimation of national income, wealth and related topics as may be referred to the Association by the Union or State Governments.
 - (vi) To establish fruitful contacts between the Association and distinguished foreign scholars and learned bodies abroad as well as in India in the same or similar fields; and
 - (vii) To undertake all such other activities as are in consonance with the objects of the Association.
4. The names, addresses, occupations and designation of the present members of the Executive Committee to whom the management of the affairs of the Society are entrusted as required under Section 2 of the Societies Registration Act XXI of 1860, Punjab Amendment Act 1957 as extended to the Union Territory of Delhi, are as follows:

**INDIAN ASSOCIATION FOR RESEARCH IN NATIONAL INCOME AND
WEALTH**
Rules and Regulations

DEFINITIONS

1. In these rules and regulations, unless there be something in the subject or context inconsistent therewith
 - (a) The Association means the Indian Association for Research in National Income and Wealth.
 - (b) Rules mean The Rules and Regulations of Association of the Society.
 - (c) Member means a member of the Association.
 - (d) Ordinary Member means a member who has been elected as such under these rules and whose name has been entered as such in the register of members.
 - (e) Ex-officio Member means a member who has been elected as such under these rules and whose name has been entered in the registers of members.
 - (f) General Meeting means a meeting of the General Body of the Members of the Association.
 - (g) Special General Meetings means an extraordinary general meeting.
 - (h) Executive Committee means the committee of the Association constituted under these rules.
 - (i) President means a member who holds the office of the President of the Association and whoever acts as President.
 - (j) Vice-President means any one of the members of the Association and whoever acts as Vice-President.
 - (k) Secretary means the Secretary of the Association elected by the Committee under these rules and whoever acts for him.
 - (l) Joint Secretary means the Joint Secretary of the Association elected by the Committee under these rules and whoever acts for him.
 - (m) Treasurer means the Honorary Treasurer for the Association elected by the Committee under these rules and whoever acts for him.

OBJECTS

2. The Association is established for the purposes expressed in the Memorandum of Association.

MEMBERSHIP

3. (1) The clause regarding the limits to membership shall be deleted.
(2) There shall be 4 classes of members, viz.
 - a) Life members
 - b) Ordinary members
 - c) Ex-officio members
 - d) Institutional members.
4. Eligibility The Association shall be a professional body whose membership shall be composed of workers actively engaged in the following and related fields:
 - (i) Estimation of national income, wealth and allied aggregates and their distributions.
 - (ii) Economic analysis making use of quantitative estimates needed in (i) above.
 - (iii) Collection and organization of major bodies of data needed for preparing the estimates needed in (i) above.
 - (iv) Methodological problems connected with (i), (ii) and (iii) above, and
 - (v) Study of any other aspects of national income, wealth and related aggregates.

5. Admission of Members

All ordinary members of the Association as on the date of adoption of these rules shall become the ordinary members of the Association on payment of the annual membership fee as fixed by the General Body. The General Body shall have the right to revise the membership fee as and when necessary.

All professional institutions engaged in type studies and collection of data specified above will be admitted as institutional members of the Association on payment of the institutional membership fee as specified by the General Body from time to time.

The following shall be the ex-officio members of the Association:

- a) The Director-General of the CSO (Ministry of Planning, Govt. of India).
- b) Chief Executive Officer of the NSSO.
- c) Head of the National Accounts Division of the CSO.

- d) Directors or Chiefs or their equivalent of the SSB/equivalent agency in the States/Union Territories.
- e) The Head of the National Income Unit in the Reserve Bank of India;
- f) Director (or his nominee) of the Indian Statistical Institute, Calcutta.

The ex-officio members will have no voting rights.

The new ordinary members, life members and the institutional members shall be elected and admitted by the General Body on the proposals made by the Executive Committee. In the absence of the General Body, the new members will be admitted by the Executive Committee subject to ratification (subsequently) by the General Body.

The Executive Committee shall recommend the names of the ordinary/life members to the General Body on the basis of applications received by the Executive Committee duly recommended by at least 2 life/ordinary members of the Association regarding their contributions in the fields of interest to the Association.

The Executive Committee shall decide on the eligibility for Institutional membership on the basis of applications received by the Executive Committee from Institutions actively supporting the objectives of the Association and engaged in activities of similar nature. The Member Institutions shall have the right to nominate two Members to participate in the deliberations of the Association but they shall have no voting rights in regard to the affairs of the Association.

6. Subscription Fee

The ordinary membership fee beginning from January 1988 shall be fixed at Rs.50.00 (Rupees fifty) only per annum. Non-resident members (staying abroad) shall pay a fee of US\$ 50 p.a. (payable in foreign currency). The member institutions shall pay an annual membership fee of Rs.500.00 p.a. effective from January 1988 for institutions located in India. For foreign institutions the membership fee shall be US\$ 500 (payable in foreign currency).

7. Life Membership

The ordinary member of the Association is eligible to become life member on payment of a life membership fee specified by the General Body. Life membership fee shall be fixed at Rs.1,000/- effective from January 1988 for resident of India and US\$100 (payable in foreign currency) for resident of other countries.

8. Journal of Income & Wealth

All life/ordinary/institutional members of the Association will receive one free copy of the Journal of Income and Wealth brought out by the organization beginning from Vol. X onwards.

Where an institution/organization/individual has already been promised life membership for purpose of the journal in the past (on the basis of payment determined earlier by the Executive Committee), they shall continue to be institutional life members and to receive the journal without further payment.

Non-members can buy copies of the journal at a price fixed by the Executive Committee from time to time. Effective Vol. X; the price shall be Rs.150.00 per volume (2 issues) in India, and \$50 per volume (payable in foreign currency) abroad.

9. Removal of Members

Any ordinary/institutional members failing to pay membership fee by the end of the calendar year in spite of two reminders from the Association will after a notice of 3 months be removed from the membership of the Association.

10. Register of Members

- i) A Register of members shall be maintained in which shall be set forth the names and addresses and the class of members.
- ii) Any change in the class and their address of any member shall be recorded in the Register from time to time after approval by the Executive Committee.
- iii) Subject to other requirement as stipulated in these rules the Register of Members on the date of a meeting or election shall be the final list of voters or electoral roll for the purpose of the meeting or election concerned.

EXECUTIVE COMMITTEE

11. Composition: The Executive Committee of the Association shall consist of the following:

- i) President who shall be elected by the General Body of the Association for a term of 4 years. He shall be eligible for re-election for only one more term of 4 years.
- ii) The Editor of the Journal of Income and Wealth will be a permanent member of the Executive Committee.
- iii) One member as nominated by the Central Statistical Organization and four co-opted members as co-opted by the Executive Committee from amongst its members. At least two co-opted members shall be co-opted from amongst its ex-officio members.
- iv) The Executive Committee shall elect two Vice-Presidents, one Secretary, one Joint Secretary and a Treasurer from amongst its elected, nominated and co-opted members. The term of Office of Vice-President, the

Secretary and the Treasurer shall be two years and they would be eligible for re-election for another term of two years.

12. Election to Executive Committee

The members of the Executive Committee in 11(ii) and (iii) shall be elected at a meeting of the General Body. In the absence of such meeting the election shall take place by postal ballot.

13. Meeting

- a) The Executive Committee shall meet at least once every year.
- b) The meeting of the Executive Committee shall require at least 7 days previous notice.
- c) The quorum for meeting of the Executive Committee shall be 5 members.

14. Powers and Functions

- i) To propose new Members and review the list of Members, as necessary.
- ii) To sanction and incur expenditure out of the funds of the Association.
- iii) To arrange conferences, seminars and other similar professional meetings to discuss subjects of interest of the Association.
- iv) To decide the Programme of the Association and initiate research work in Association's fields of study.
- v) To maintain contact with work on income, wealth and other allied subjects in the country and to keep the Members informed in this regard to the extent possible.
- vi) To maintain an office for the above purpose in a manner which the Executive Committee may think fit.
- vii) To take such other measures to further the objectives of the Association.
- viii) To fill in interim vacancies of President, Vice-President, Secretary, Joint Secretary and members of the Executive Committee.

GENERAL AND SPECIAL GENERAL MEETINGS

15. General Body Meetings

- a) The General Body of the Association shall meet at least once in two years at such place and time as the Executive Committee may determine to transact the following business:-

- i) To receive bi-annual report of the Committee and statement of accounts of the Association for the previous years and confirm the same.
 - ii) To elect the President and Members of the Executive Committee as per provisions in these rules.
 - iii) To discuss subjects of interest to the Association which may be placed before the meeting of the General Body.
- b) The Executive Committee may, if it so desires, convene a meeting of the General Body whenever necessary.
 - c) A meeting of the General Body shall require at least 30 days previous notice.
 - d) Quorum for meeting of the General Body shall be 10 ordinary members.

16. Special General Meetings

- a) Changes in these Rules of Association may be proposed by the Executive Committee or suggested to the Executive Committee by not less than five members of the Association. The proposals after having been considered by the Executive Committee shall be circulated to the Members of the Association. Subject to the provisions of the Societies Registration Act 1860 as to the power to alter rules by special resolution, one month's notice at the least specifying the place, date and the nature of special business shall be given at a special general meeting convened to revise, alter and amend the Rules of Association of the Society.
- b) Decision on circulated proposals for changes in the Rules of Association shall be taken by a three-fifths majority of members voting at a special general meeting or by post after so decided by the Executive Committee.

17. FUNDS

- (a) The Association shall accept gifts, grants, donations, and endowments and administer the same in fulfillment of the objectives of the Association.
- (b) All incomes of the Association from whatever source derived shall be applied solely towards the promotion of the objects of the Association as set forth in these rules.
- (c) The funds of the Association shall be deposited in the name of the Association in a scheduled bank or banks and such part thereof as not ordinarily be required for current expenses, may at the direction of the Executive Committee be invested in Government securities, term deposits with public sector banks, public sector undertakings or in the National Saving Schemes. Such financial assets shall not be sold, transferred or dealt with except at the direction of the Executive Committee.

- (d) All sums received by the Association shall be paid into the bank account or accounts of the Association. The bank account or accounts shall be operated by the President and Secretary-cum-Treasurer or the Joint Secretary of the Association. For current routine expenses of the Association the Secretary shall draw from the Bank such amount or amounts as may be required.
- (e) For purposes of operating the bank account the Secretary shall be ex-officio treasurer of the Association.
- (f) The accounts shall be examined once in two years by auditors appointed by the General Body for the said purpose.
- (g) The Association shall take over the assets and liabilities of the Indian Conference on Research in National Income which is now being incorporated as the Indian Association for Research in National Income and Wealth.

OTHER CLAUSES

- 18. The property, movable and immovable, belonging to the Association shall be vested in its governing body, viz., the Executive Committee, and in all proceedings, civil and criminal, shall be described as the property of the governing body of the Association by their proper title.
- 19. The regulation of the affairs of the Association in respect of suits by and against societies, suits not to abate, enforcement of judgment against society, recovery of penalty securing under bye-law, shall be governed by clauses 6, 7, 8 and 9 of the Societies Registration Act, 1860.
- 20. Similarly, matters relating to (a) members liable to be sued as strangers, (b) recovery of successful dependents of costs adjudged and (c) members guilty for offences punishable as stranger, shall all be governed by clauses 9,10 and 11 of the Societies Registration Act, 1860.
- 21. The income and property of the Association whatsoever derived shall be applied solely towards the promotion of the objects of the Association as set forth in the Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonuses or otherwise however by way of profit to the members of the Association provided that nothing shall herein prevent the payment in good faith of remuneration to any officer or servant of the Association or to other person in return for any services actually rendered to the Association:

Provided further that no member of the Council of Management or of the Governing Body or of the Executive Committee of the Association shall be appointed to any salaried office of the Association or to any office of the Association paid by fees and that no remuneration shall be given by the Association to any member of such committee except the repayment of out of pocket expenses and interest on money lent or rent for premises demised to the Association.

22. Whenever it shall appear to the Governing Body of the Association which has been established for the particular purposes specified that it is advisable to alter, extend or abridge the purposes to or for other purpose within the meaning of the Societies Registration Act or to amalgamate the Association either wholly or partially with any other association the Governing Body shall submit the proposition to the members of the Association in a written or printed report and shall convene a special meeting for the consideration thereof according to the regulations of the Association.
But no such proposition shall be carried into effect unless such report shall have been delivered or sent by post to every member of the society ten days previous to the special meeting convened by the Governing Body for the consideration thereof, nor unless such proposition shall have been agreed to by the votes of three-fifths of the members present at a second special meeting convened by the Governing Body at an interval of one month after the former meeting.
23. Any number not less than three-fifths of the members of the Association shall determine that it shall be dissolved and thereupon it shall be dissolved forthwith or at the time then agreed upon and all necessary steps shall be taken for the disposal and settlement of the property of the Association, its claims and liabilities according to the rules of the Association applicable thereto, if any, and if not, then as the Governing Body shall find expedient provided that in the event of any dispute arising among the said Governing Body or the members of the Association the adjustment of its affairs shall be referred to the principal court of original civil jurisdiction of the district in which the chief building of the society is situated and the court shall make such order in the matter as it shall deem requisite.
Provided that the Association shall not be dissolved unless three-fifths of the members shall have expressed a wish for such dissolution by their votes delivered in person or by proxy at a general meeting convened for the purpose.
24. If upon dissolution of the Association, there shall remain after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among members of the said Association or any of them, but shall be given to some other society having similar aims and objects, to be determined by the votes of not less than three-fifths of the members present personally or by proxy at the time of the dissolution or in default thereof by such court as aforesaid.
25. All the provisions of Societies Registration Act 1860 shall apply to the Association.

INDEMNITY

26. Every office bearer, Executive Committee member, officer or servant of the Association shall be indemnified by the Association against and it shall be the duty of the Executive Committee out of the funds of the Association to pay all costs, losses, charges and expenses which any such person or Association may incur or become liable to by reason of any contract entered into or act or

thing done by him or they or their employees as such are in any way in or about the discharge of his or their duties including travelling and other expenses and the amount for which such indemnity is provided shall immediately attach a lien on the property of the Association and have priority as between the members over all other claims.

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