

Form No. INC-13
Memorandum of Association
Of
ASSOCIATION OF DIRECT SELLING ENTITIES
OF INDIA

**(A company limited by Guarantee not for profit under section 8
of Companies Act 2013)**

[Pursuant to rule 19(2) the Companies (Incorporation and Incidental) Rules, 2014]

1. The name of the company is “**ASSOCIATION OF DIRECT SELLING ENTITIES OF INDIA**”.
2. The registered office of the company will be situated in the State of RAJASTHAN.
3. The objects for which the company is established are:
 - I. To encourage and promote the awareness, education and development among public, direct sellers, consumers, investors and direct selling entities.
 - II. Organize awareness & welfare program, seminars, training, research and publications, investor awareness, product price and quality awareness among the public, consumers, direct sellers and direct seller entities.
 - III. To protect direct seller, direct selling entities, public and consumers interest, rights and aiding them to undertake legal proceedings and work for other related activities.
 - IV. To be a bridge between department and direct selling entities to direct seller to provide legal and technical support and to provide knowledge in all taxation, legal, labour laws, industrial laws, direct selling laws, domestic and international trade.
 - V. To provide support in the development of legal laws especially in direct selling laws in line with the atmosphere of Indian policy before the government authority.

The doing of all such other lawful things as considered necessary for the furtherance of the above Objects.

Provided that the company shall not support with its funds, or endeavor to impose on, or procure to be observed by its members or others , any regulations or restrictions which ,as on object of the company ,would make it a trade union.

4. The objects of the company extend to the whole of India.
 - (i). The surplus, if any, or other income and property of the company, whensoever's derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
 - (ii). No portion of the surplus, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.
 - (iii). No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the

company or not, except payment of out-of-pocket expenses, or reasonable and proper rent on premises let to the company.

- (iv). Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.
- (v). Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company.

5. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar of Companies, RAJASTHAN.

6. The liability of the members is limited.

7. Every member of the company undertakes to contribute:

- (i) to the assets of the company in the event of its being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company or of such debts and liabilities as may have been contracted before he ceases to be a member; and
 - (ii) to the costs, charges and expenses of winding up (and for the adjustment of the rights of the contributories among themselves)
- such amount as may be required not exceeding Rs. 5000/-

8. If upon the winding up or dissolution of the Association there remains after the satisfaction of all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Association, but shall be given or transferred to some other institution or institutions having objects similar to the objects of the Association, and which shall prohibit the distribution of its or their income and property among its or their members to an extent at least as great as is imposed on the Association under or by virtue of Clause 4 hereof, such institution or institutions to be determined by the members of the Association at or before the time of dissolution, or in default thereof by the High Court of Delhi and if and so far as effect cannot be given to such provision then to some charitable object.

9. (i) True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members.

(ii) Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

10. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.

11. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:

S. No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		Signature	Dated
1.	ASHOK KUMAR S/o VIRENDER R/o MKAN.N-412 MUNDSA (202) JHAJJAR HARYANA 124106 INDIA (Business)	BDMPK1360D		Equity		
2.	AMARA RAM S/o BIRMA RAM R/O JHALRA NAGAU PARBATSAR RAJASTHAN 341512 INDIA (Business)	BPNPR7760D		Equity		
Total Share Taken				Equity		
Signed before Me						
Name		Address, Description and Occupation	DIN/PAN/Passport Number/Membership Number	Signature with seal	Dated	
FCA	SANDEEP GOYAL	C/o SANDEEP GOYAL & COMPANY, P 2, FLAT NO. 101, JYOTI NAGAR HOUSING BOARD, NEAR VIDHAN SABHA, SAHKAR MARG, JAIPUR	423297			