

TERMS & CONDITIONS

1. The name of the company is **BANDHU MICRO SERVICE FOUNDATION**.
2. The registered office of the company will be situated in the state of **WEST BENGAL**.
3. The objects for which the company is established are:
 - a. To promote research, education, and impart education, training for the development of socio-economic and spiritual aspects in different fields/sectors, especially in rural areas.
 - b. To undertake socio-economic surveys in different parts of the country with a view to make a scientific and systematic study of the various modes and practices in use in the rural areas in the field of cattle rearing poultry keeping, fish farming, agriculture and cultivation, irrigation and many different developmental projects and suggest measures for the improvement by adopting progressive ideas and scientific techniques.
 - c. To develop educational facilities and to eradicate illiteracy among the people in general and among the backward tribes and natives in particular.
 - d. To run Women and child welfare programs by giving them an equal position in society.
 - e. To establish an old age home and an orphanage to rehabilitate destitute ones.
 - f. To abolish the employment of the society by implementing the self-sustainable development programs
 - g. To provide medical facilities to the weaker section of the society by conducting free medical health camps and free medicine donation campaigns.
 - h. To organize awareness programs for control of population growth and create awareness among the people regarding the epidemic diseases such as Swine flu, tuberculosis, etc.
 - i. To sensitize and promote sanitation and economic development in the field of agriculture, Eradication of superstition, social evils like dowry, bonded labour, child marriage, child labour etc.
 - j. To conduct Student Exchange Programs at national and international platforms, for educational and cultural exhibitions.
 - k. To adapt Govt PHC on Public-Private partnership to strengthen healthcare.
 - l. To educate and provide healthcare free of cost for an orphan child
 - m. To provide basic health facilities for people who are living in old age homes.



n. To make team of doctors and people who will be trained to take situations like natural disaster floods, earthquake.

o. To establish, start, aid, run, maintain or manage primary school, nursery school, library, free reading room for the benefit of the member/ student / public, with prior permission from competent authority and without profit motive.

p. To establish, start, aid, run, maintain or manage recitation, music, dance, drama, drawing, computer, etc. training center / competition for the benefit of the students / public without profit making motive.

q. To organize plantation program, forestry program etc. For the development and protection of environment.

r. To organize free ambulance service for the needy patients.

s. To publish or cause to be published useful literature, magazine etc. Without profit motive.

t. To give necessary relief to the affected in time, of famines, pestilence and other calamities cost by nature.

u. To observe the birthday of the great man of the country, red letters day, etc. In order to uplift the morality of the people of the locality.

v. To arrange for social and cultural function of the entertainment and benefit of members of local people.

No objects of the Company shall be carried out without permission of competent authorities whomsoever and no objects of the Company shall be carried out on commercial basis however the company shall apply its profit, if any, or other income in promoting its objects & to prohibit payment of dividend to its members.

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

4. The objects of the company extend to the whole of India.

5. (i) The profit, if any, or other income and property of the company, when so ever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.

(ii) No portion of the profit, 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, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.

(iv) To reduce poverty in India, by carrying on the business of providing Micro finance and providing credit, to the poor section of the population for their socioeconomic development in sustainable manner and providing credit to persons belonging to poorer sections either individually or joined together as self- help groups, not with the motive of profit.

(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;

6. 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.

7. The liability of the members is limited.

8. The Authorised share capital of the company will consist of Rs. 5,00,000 (Rupees Five Lakhs only) comprising of 50,000 (Fifty Thousand) equity shares of Rs. 10/- only each.

9. 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.

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.

