

MEMORANDUM
AND
ARTICLES OF
ASSOCIATION OF
NORKA-ROOTS

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**FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME**

In the Office of the Registrar of Companies, Kerala

Under the Companies Act, 1956 (1 of 1956)

**IN THE MATTER OF ROOTS-NRK DEVELOPMENT INITIATIVE (SEC.25
COMPANY)**

I hereby certify that M/s **ROOTS-NRK DEVELOPMENT INITIATIVE (SEC.25 COMPANY)**, which was originally incorporated on **20-12-2002** under the Companies Act, 1956 and under the name **ROOTS-NRK DEVELOPMENT INITIATIVE (SEC.25 COMPANY)**, having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956, the name of the said company is this day changed to **NORKA-ROOTS (SEC.25 COMPANY)** and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Cochin, this the **24TH DAY OF MAY, 2005** (Two Thousand Five).


**(S.M.AMBERUL MILLATH)
REGISTRAR OF COMPANIES
KERALA**

THE COMPANIES ACT 2013
(COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 8 OF
THE COMPANIES ACT, 2013)
(Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014)

**MEMORANDUM OF ASSOCIATION
OF
NORKA-ROOTS**

1. The name of the company is "NORKA ROOTS".
2. The Registered office of the Company will be situated in the State of Kerala
3. The objects for which the company is established are:-

(A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ARE:**

To plan and implement programmes and schemes for the welfare and benefit of Non Resident Indians having origin in the State of Kerala and to address and devise solutions to the problems of Keralites living outside the State such as:

- i. to provide assistance of all kinds to Non-Resident Keralites (NRK) in the State of Kerala or anywhere else in India or abroad and to take up with Government of Kerala and Government of India or other Institutions/ Organizations both in India and abroad, any matter concerning the Nonresident Keralites;
- ii. to set up projects/schemes including Pension Scheme for the welfare of Non resident Keralites and to evolve strategies for the resettlement, rehabilitation and reintegration of Nonresident Keralites returning to Kerala and other states in India
- iii. to give a thrust to the industrial development of the State by channelizing the resources and expertise of Nonresident Keralites and to help them to set up projects /ventures/ enterprises in Kerala;
- iv. to facilitate the creation of a high calibre human resource pool, utilizing the educational and traditional advantages inherent in the State, to meet the changing global requirements by helping to set up higher and specialized centres of learning and training aimed at skill upgradation and to assist and monitor human resource export through transparent and lawful methods;
- v. to undertake the establishment, management and monitoring of a worldwide network of associations, organizations and groups of Keralites residing and working outside the State, assist and encourage their activities, and to channelize the contribution of Non Resident Keralites for the all round development of the State;

with no intention to distribute the surplus, if any, and any surplus money generated shall be ploughed back for the development and the functioning of the company

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3 (A) ARE:

- (i) to set up offices in Kerala, or anywhere in India or abroad either by itself or with the aid and assistance of associations of Nonresident Keralites/Indians as well as Government or other agencies to attend to the problems faced by Non-resident Indians have origin in the State of Kerala;
- (ii) to act in co-ordination with Government departments and agencies at the State and Central Government level and also with such departments/agencies both inside India and abroad and also with other associations of Non resident Keralites;
- (iii) to draw, execute and oversee projects and schemes for the welfare of Non-Resident Keralites or Non Resident Kerala returnees, by itself or in association with other governmental and non-governmental agencies;
- (iv) to design and initiate programmes and campaigns for the reorientation, retraining and resettlement of the persons of Kerala origin who have returned to Kerala permanently;
- (v) to carry on or solicit or procure pension and insurance business, both life and non life (medical, accident and death) and such other welfare schemes for the benefit of Nonresident Keralites and/or returnees, either by itself or in association with other institutions and also to function as agents for firms running such schemes;
- (vi) to collect, update and disseminate information regarding Government policies, investment opportunities, incentives and facilities offered, Government initiatives, concessions and relevant materials for the benefit of Non-resident Keralites /returnee Nonresident Keralites to set up business/ industries;
- (vii) to support Non-resident Keralites and returnee entrepreneurs by providing assistance and obtaining necessary clearances, arranging for infrastructural facilities including setting up and maintenance of exclusive industrial estates and parks, and providing advisory and consultancy services;
- (viii) to conduct studies, surveys seminars, conferences, workshops to focus on the potential for Non Resident Keralites investment; on Non-resident Keralites preferences and avenues available for channelizing Non-resident Keralites investment for the development of the State of Kerala;

- (ix) to liaise with Governmental and other agencies for financing Non-resident Keralites ventures through promotional and linkage activities including the setting up of financial institutions with credit operations such as investment Board, labour and Cooperative Banks etc and also to establish and maintain mutual fund, growth fund, asset management Companies, trusts etc for the benefits of and / or with the resources of Non-resident Keralites;
- (x) to set up mechanism for providing reliable information regarding the employment scenario abroad and monitor the process of human resource export and ensure that the same is through transparent and lawful means;
- (xi) to set up employment exchanges for non-resident Keralites and facilitate to identify avenues for the re-employment of non-resident Keralites;
- (xii) to establish close links with expatriates belonging to the State of Kerala and Malayali Associations around the world and create a comprehensive database of individuals and associations and facilitate interaction and information dissemination among the non-resident Keralites community worldwide;
- (xiii) to encourage and assist educational, recreational and cultural activities of non-resident Keralites organizations in India and abroad and co-ordinate exchange programmes and schemes in academic, cultural, sports and other fields;
- (xiv) to receive grants, gifts, subscriptions, donations or any other financial contribution in cash and security and of any property, either movable or immovable from within the country or abroad including international agencies and Government of India and also raise loans, fixed deposits, debentures or other borrowings subject to prevailing laws and to invest and deal with funds and moneys of the Company and to vary, alter or transfer such investments from time to time;
- (xv) to maintain a fund to which shall be credited in full or partly, for the purpose of attainment of main objects;
 - a. moneys provided by the Central and State governments
 - b. fees and other charges received by the Company
 - c. moneys received by way of grants, gifts, donations, benefactions, bequests etc
 - d. moneys received by the Company as investments, loans or in any other form from private sector or any other sources.
- (xvi) to maintain and operate accounts with any Bank or Banks and deposit/ invest the income generated by the Company in such manner as may be desirable with, however, no motive to make profits but with the intention to utilize such amounts and the surplus money generated if any, for the development and functioning of the institution and for the purpose of attainment of the main objects;
- (xvii) to pay all expenses preliminary or incidental to the setting up of the Company and to meet all the expenses connected with the operation of the Company including expenses incurred in the exercise of its powers and discharge of the functions, as also, payment of salaries, allowances, wages etc for the purpose of attainment of main objects;

- (xviii) to prepare and maintain accounts and other relevant records and to prepare the financial statements and annual reports of the Company in such form and manner as may be required, for the purpose of attainment of main objects;
- (xix) to constitute one or more committees as the Board of the Company may deem necessary for the disposal of any of its business or for tendering advice in any manner pertaining to its, for the purpose of attainment of its main objects;
- (xx) to delegate any power vested in the Board of Directors of the Company to any committee or committees constituted by it for the purpose of attainment of its main objects;
- (xxi) to subscribe or contribute to any charitable, benevolent or useful objects which may tend to increase the repute or popularity of the Company among its employees or the public, for the purpose of attainment of its main objects;
- (xxii) to take over or acquire institutions with similar objects and to render assistance for establishing similar companies under franchise or otherwise, for the purpose of attainment of main objects;
- (xxiii) to draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business;
- (xxiv) to agree to refer to arbitration any disputes present or future between the company and any such other company, firm, individuals or any other such body and to submit the same to arbitration in India or abroad in accordance with Indian law.;

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 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 and the benefits of the Company are open to all irrespective of caste, religion, creed and sex.
- 5(i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this Memorandum of Association.
 - (ii) No portion of the profits, 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 person 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) 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 beings members) or to any other person (not being a 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
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 Share capital of the company will consist of Rs. 2,00,00,000/- (Rupees Two crores only) only divided into 80000 (Eighty Thousand) equity Shares of Rs. 100/- (Rupees hundred) each with 100% voting rights and 120000 (One lakh twenty thousand) equity Shares of Rs. 100/- (Rupees hundred) each, with 50% voting rights
 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. 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.
 11. The Company can be amalgamated only with another company registered under Section 8 of the Act and having similar objects, after obtaining prior approval from the shareholders, Government of Kerala and from the concerned regulatory authorities

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The Company at the 18th Annual General Meeting held on Saturday, the 25th day of September 2021 adopted new MOA for the Company as per the provisions of the Companies Act 2013, thereby replacing the existing MOA as per 1956 Act.

THE COMPANIES ACT 2013
(COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER
SECTION 8 OF THE COMPANIES ACT, 2013)

**ARTICLES OF ASSOCIATION
OF
NORKA-ROOTS**

PRELIMINARY

Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

INTERPRETATION

1. (1) In these Regulations:-
- (i) "The Act" means The Companies Act, 2013 and the statutory modifications thereof for the time being in force.
 - (ii) "Board" means Board of Directors of the company or the requisite number of Directors entitled to pass a resolution by circulation in accordance with these Articles.
 - (iii) "Company" means NORKA-ROOTS
 - (iv) "Member" means an NRK as defined in Clause (v) below and who has acquired share capital of face value of Rs 10,000 in his name and is entered in the Register of Members maintained by the Company
 - (v) "NRK" means, Keralites residing outside Kerala whether within the country or abroad and also includes returnees who have been in Kerala for a period not exceeding the period they have stayed outside Kerala after their return, subject however to the condition that where the NRK has been abroad for any period exceeding 10 years he shall be deemed to be an NRK only for 10 years after his return.
 - (vi) "Seal" means the Common seal of the Company
 - (vii) "State" means the State of Kerala
 - (viii) "Writing" and "Written" means and includes words printed, lithographed represented or reproduced in any mode in visible form
 - (ix) "Proxy" includes attorneys duly constituted under a Power of Attorney
 - (x) "Government" means the Government of Kerala.

- (xi) Words importing the singular shall include the plural and vice versa and words importing the masculine shall include the feminine and words importing persons shall include bodies corporate.
- (xii) "These Presents" or "These Regulations" or "These Articles" shall mean these Articles of Association now framed or altered from time to time and shall include the Memorandum of Association where the context so requires.
- (2) Unless the context otherwise requires words or expressions contained in these Articles shall have the same meaning as in the Act, or any statutory modification thereof in force as applicable to a Government Company.
- (3) Subject to the provision of the Act, Memorandum of Association and subject to the approval of the Government and concerned authorities, if any, the Company may, by special resolution, alter and make provisions instead of or in addition to any of the regulations of the Company whether comprised in these Articles or not.

Private Company

- (4) The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013. The Company shall be a Government Company within the meaning of Section 2(45) of the Companies Act 2013

SHARE CAPITAL

5. The authorized Share capital of the company shall be as mentioned in Clause 8 of the Memorandum of Association of the Company. The Board of Directors may with the approval of shareholders and Government of Kerala increase the share capital of the Company by issuing equity shares with different voting rights and retaining the status of the Government Company under Section 2 (45) of the Companies Act
6. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares and other securities and to offer any shares proposed to be issued by it for subscription in a dematerialised form, pursuant to the provisions of Depositories Act, 1996, and on the same being done, the Company shall further be entitled to maintain a Register of Members with the details of members holding shares ties both in materialised and dematerialised form in any media as permitted by the Act. Every person subscribing to or holding shares and other securities of the Company shall have the option to receive share certificates or to hold the shares and other securities in electronic form with a Depository. If a person opts to hold his shares with a Depository, the Company shall intimate such Depository the details of allotment of the share/shares holder, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the shares. In the case of transfer of shares, where the Company has not issued

any certificates and where such shares are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply. Provided that in respect of the shares held by the depository on behalf of a beneficial owner, provisions of the Depositories Act shall apply so far as applicable

BOARD OF DIRECTORS

7. The minimum and maximum number of directors shall be two and twelve respectively. The Directors, other than the chairman and vice chairman, shall be appointed by the Government from out of the members of the Company, provided they hold share capital of face value of a minimum of Rs.10 lakh. (Rupees ten lakhs) as qualification shares.
8. No qualification shares are required in the case of the Minister of Government of Kerala in charge of Non Resident Keralites Affairs and the Secretary to the Government of Kerala in charge of the Department of Non Resident Keralites Affairs who become directors of the company from time to time
9. The Government shall also have the right to appoint as Directors, persons who have in the opinion of the Government, knowledge or experience or other attributes likely to further the cause and aims of the company, and such directors need not hold qualification shares.

CHAIRMAN AND VICE CHAIRMAN

10. The Chairman of the Company shall be Minister of Government of Kerala in charge of Non resident Keralites Affairs (Norka) or the nominee of the Government. The number of vice chairmen to be appointed shall be fixed by the Government of Kerala from time to time. Atleast one of the Vice Chairman should be a shareholder.

CHIEF EXECUTIVE OFFICER

11. The Chief Executive Officer of the company shall be appointed by the Government of Kerala who shall be a member of the Board. The Chief Executive Officer need not hold qualification shares and need not be an NRK. He shall hold office during the pleasure of the Government.

ANNUAL GENERAL MEETING

12. With regard to calling and conduct of Annual General Meetings, the company shall be governed by the provisions of sections 96 of the Act. The business of the annual meeting shall be (a) to receive and consider the profit and loss account, the balance sheet and report of the Directors and of the auditors; (b) to transact any other business which under these Articles ought to be transacted at an annual general meeting. A general

meeting may be called by giving not less than clear fourteen days' notice either in writing or through electronic mode

13. Two members personally present, of whom one shall be a representative of the Government, shall be the quorum for a general meeting. The Governor so long as the shareholder of the Company may from time to time appoint one or more persons (who need not be a member or members of the Company) to represent him at all or any meeting of the Company. Any one of the persons appointed as above, who is personally present at the meeting shall be deemed to be a member entitled to vote and be present in person shall be entitled to represent the Governor at all its meetings and to vote on his behalf whether on a show of hands or on a poll
14. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special and shall be transacted in accordance with the provisions of the Act.

MEETING OF THE BOARD/ COMMITTEES

15. The Board shall hold at least one meeting within every six calendar months . The quorum for the meeting shall be 8 directors or 1/4th of total strength whichever is lower subject to minimum of 2 directors and shall include the Chairman or Vice Chairman, failing which it will be deemed that no quorum is present.
16. The Board of Directors may from time to time, appoint one or more Committees consisting of one or more members of their body as the Board may deem fit. The quorum of a Committee maybe fixed by the Board. If the Chairman of the Board is a member of the Committee, he shall preside over all meetings of the Committee. If the Chairman is not a member thereof, the Committee may elect a Chairman of its meetings.
17. Resolutions may be passed by the Board or any Committee thereof by circulation in accordance with section 175 of the Companies act and any resolution passed shall have the same effect as a resolution passed at a meeting of the Directors, however approval from the Chairman of the Company is mandatory
18. Minutes of proceedings of General meetings, Board Meetings, Committee Meetings are required to be maintained in accordance with provisions of section 118 of the Act
19. The fee payable to a Director for attending a meeting of the Board or a Committee thereof shall be such sum as may be determined by the Board from time to time within the ceiling prescribed under the Companies Act. The Board may allow any pay to any director, who is not a bonafide resident of the place where the meeting of the Board is held and who shall come to such place for the purpose of attending a meeting, such sum as the Board may consider fair compensation for traveling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified. If any Director be called upon to go or reside out of the ordinary place of his residence on the company's business, he shall be entitled to be paid and reimbursed any travelling or other

expenses incurred in connection with the business of the company. The above payments shall be subject to the approval of Government

POWERS AND DUTIES OF BOARD

20. Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board of Directors shall have the following powers subject, however, to the provisions of the Companies Act, namely:-

- a) to carry on and transact the business specified in the Memorandum of Association of the company.
- b) to draw, accept, endorse, discount, negotiate and discharge on behalf of the company all bills of exchange, promissory notes, cheques, hundies, drafts, Government Promissory Notes, other Government instruments, bonds, debentures or debenture stock of corporations, local bodies, other corporate bodies etc
- c) to purchase or otherwise acquire for the company property, rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as it thinks fit.
- d) to appoint and on its discretion to remove or suspend such employees as are required and to fix the conditions of service
- e) to secure the fulfillment of any contract or to secure any of the property of the company by mortgage or charge of all or any of the property of the company including its uncalled capital or not so charged
- f) to institute, conduct, defend or abandon legal proceedings by or against the company, or its officers or otherwise concerning the affairs of the company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands or against the company.
- g) to refer any claims or demands by or against, the company to arbitration and to observe and perform its awards.
- h) to make and give receipts, releases and other discharges for moneys payable to the company and for claims and demands of the company.
- i) determine who shall be entitled to sign on company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
- j) from time to time, by powers of attorney, to appoint any person or persons to be the attorney or attorneys of the company for such purpose and with such powers and

authorities and for such period and subject to such conditions as the Directors may from time to time think fit.

k) to execute in the name and on behalf of the company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the company such mortgages of the company's property (present and future) as they think fit and any such mortgaged may contain a power of sale and such other powers covenants and provisions as shall be agreed on

POWERS OF THE CHIEF EXECUTIVE OFFICER

21. The Chief Executive shall have powers to manage the whole of officers of the company subject to the superintendence, control and direction of the Board of Directors.

BORROWING POWERS

22. Subject to the provisions of the Act, the Board or such persons authorised by the Board with the approval of the Directors may from time to time raise or borrow any sums of moneys for and on behalf of the company from the members or other persons.

REMUNERATION TO DIRECTORS

23 (i) .Subject to the provisions of the Act, a Director who is in the whole-time employment of the company may be paid remuneration by way of monthly payments. The fee payable to a Director for attending a meeting of the Board or a Committee thereof shall be such sum as may be determined by the Board from time to time within the ceiling prescribed under the Companies Act, 2013.

(ii) If any Director be called upon to perform extra services special exertions or effects which expression shall include work done, by a Director as a member of any Committee formed by the Directors, the Board may arrange with such Directors for such special remuneration for extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board with the sanction Government and such remuneration may be either in addition to or in substitution for his remuneration above provided.

(iii) The Board may allow any pay to any director, who is not a bonafide resident of the

place where the meeting of the Board is held and who shall come to such place for the purpose of attending a meeting, such sum as the Board may consider fair compensation for traveling, boarding, lodging and other expenses, in addition to his fee for attending such meeting as above specified. If any Director be called upon to go or reside out of the ordinary place of his residence on the company's business, he shall be entitled to be paid and reimbursed any travelling or other expenses incurred in connection with the business of the company.

TRANSFER OF SHARES

24. A share can be transferred by a member as provided in the Act as applicable to Government Companies only after obtaining the approval from Board.

WINDING UP

25. For winding up, the provisions contained in the Act with respect to Section 8 Company will apply.

SECRECY

26. Except as allowed by the Act, or any other law or these Articles, no person shall be entitled to visit or inspect the company's properties or premises without the permission of the Board of Directors or the Managing Director or to require discovery of or any information in respect of any details of the company's trading or any matter which is or may be in the nature of a trade secret, or secret process which may relate to the conduct of company's business and which in the opinion of the Board of Director, it will be inexpedient in the interest of the company
27. Every Director, Auditor, Member of the Committee, Officer, Servant, Agent, Accountant or other persons employed in the business of the Company shall if so required by the Board of Directors before entering upon his duties, sign a declaration pledging himself not to reveal any of the matters which may come to his knowledge in the discharge of duties, except when required to do so by the Board of Directors or a Court of Law or by the provisions of the Act or by person to whom such matter relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

INDEMNITY AND RESPONSIBILITY

28. Subject to the provisions of the Act, every Director, Officer (whether Chief Executive Officer, Manager, Secretary or other Officer) or employee of the company or any person employed by the company as a Auditor shall be indemnified by the company against, and it shall be the duty of the Directors to pay out of the funds of the company all costs, losses and expenses (including traveling

expenses) which any such Director, Officer, other employee, or auditor may incur or become liable to pay by reason of any contract entered into or act or deed done by him as such Director, Officer, other employee or Auditor or in any way in the discharge of his duties. Subject to as aforesaid, every Director, Officer, other employee or Auditor of the company shall be indemnified against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in such he is acquitted or discharged in connection with any application under section 463 of the Act in which relief is granted to him by the Court.

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The Company at the 18th Annual General meeting held on Saturday, the 25th day of September 2021 adopted new AOA for the Company as per the provisions of the Companies Act 2013, thereby replacing the existing AOA as per 1956 Act