



TELANGANA VALUERS ASSOCIATION

(Registered under the Societies Registration Act No 55 of 2021)

BYE-LAWS

of

Telangana Valuers Association

(Bye-laws Amended on date 27th November 2021)

Clause:1

- 1.1) Name The name of the association shall be known as "**Telangana Valuers Association**"
- 1.2) Here in after referred to as "The Association".

Clause:2

- 2.1) **Headquarter:** Hyderabad

Clause:3

- 3.1) **Area of Operation:** The area of operation shall be entire INDIA.

Clause:4

- 4.1) **Objective of the Society:** To impart training to its members Development of Valuers Profession and To Support and Guide its members

Clause:5 – Membership

The membership shall consist of:

- 5.1) person should be above 18 years of age & should have a degree/ diploma in engineering / Architecture /under section 34AB registration (wealth tax act 1957)/ ibbi registration/ have passed Section-A and Section-B examination of The Institution of Engineers (India), and fulfil basic requirement of qualification as prescribed in the Act

Honorary Member:

Honorary Member of the association may be conferred by the association on person(s) in India for their high eminence in Valuation or Valuation related subjects or who have contributed to the advancement or development of the profession. All such conferment shall be by invitation and shall be announced at the next Annual General body meeting of the association. The Council shall be competent to regulate the number as required for the time being in force. The Council shall prescribe procedure for the purpose and the manner of the bestowing the honor on them.

Eligibility for Enrolment as Students:

Every candidate for selection as a Student Member pursuing

Must not be less than 18 years for Diploma/ Degree with 20 years of age
One time Student membership fee is Rs.1200/-

Eligibility for Enrolment as Licentiates

Every candidate for Selection as a Licentiate

- (i) must not be less than 18 years of age;
- (ii) must be a AS PER THE CLAUSE no. 5.1 and must have passed such examination as the Council may accept as equivalent Licentiate membership

One time Licentiate Membership fee is Rs. 2,500/-

Eligibility for Enrolment of Associates

Every candidate for Selection as an Associate

- (i) Age – 18 YEARS; and Dip with 5 years/ degree with 3 years' experience
AS PER THE CLAUSE OF 5.1
- (ii) Associate membership fee is Rs.2500/-
- (iii) The Licentiate Members shall upgrade to Associate Membership within 5 1/2 yrs.
from the date of obtaining the membership. Else, the Council may take an appropriate decision. The up-gradation fee is Rs.1,250/-

Eligibility for Enrolment of Fellow member

Every candidate for Selection as a Fellow Member

Every fellow membership, Diploma with 8 years/ Degree with 5 years' experience & Master's Degree with 2yrs AS PER THE CLAUSE OF 5.1

on admission shall pay Rs. 5000 (Rupees One Thousand only) as admission fee which shall not be refunded in any case and Rs. 1200/- (Twelve hundred Only) yearly membership fee.

Or Life Membership Fees of Rs. 20000/- (Twenty Thousand Only) as onetime payment
Optional.

The Associate Members shall upgrade to Fellow Membership within 3 1/2 yrs. from the date of obtaining the membership. Else, the Council may take an appropriate decision. The up-gradation fee is Rs. 4,000/-

Clause:6 – Membership Register:

The society shall maintain at its registered office a register of its members and shall enter there in within 15 days after admission of the members or the cessation of membership as they may be with the following particulars.

- 6.1) The name and the address of the members/ members.
- 6.2) The date of which the member was admitted.
- 6.3) The date on which a member ceased to such membership.

Clause:7- Cessation of Membership:

A person shall cease to be the member:

- 7.1) On death or
- 7.2) On his/ her written resignation.
- 7.3) Has failed to pay Annual subscription for continuously 02 years.

7.4) Have been found of immorality, theft, mischief, gambling or convicted in any criminal cases by the Government of India.

Clause:8- Right and Privilege of the Members

8 .1) Every Fellow/Life member shall have an equal right to vote at the annual general body meeting.

8.2) Every member shall have a right to enjoy and participate in the activities of the society.

GENERAL BODY –

General body shall consist of -

- The General Body consists of all the members of the society
- To consider any business brought forward by the governing body.
- To consider any of the business brought forward, which shall be determined to be decided or turned down by simple majority after voting.
- A simple majority shall decide all other questions before the general body.
- To elect President, Vice President, General Secretary, Joint Secretary, Treasurer, Joint Treasurer by voting.
- To elect Centers chairman, secretary, treasurer by vote.

NOTICE OF THE MEETING –

- The meeting of the general body shall be held once a year in the first week of August of that year. A notice for convening such general body meeting shall be issued to all the members by email before 21 days.
- Special General body meeting may be convened with a clear notice before 07 days.
- The quorum in the general meeting will be one third of the total member in case the quorum is not completed, the meeting shall be adjourned. The meeting be reconvened after 30 minutes. The condition of the quorum would deem to have been fulfilled.
- **Chairman:** The President, when present, shall be the Chairman at all meetings of the Council. In his absence, the Chair shall be taken by one of the Vice Presidents in order of seniority in the Council. In absence of all of them, the Chair shall be taken by a member of the Council (Fellow) present at the meeting in order of seniority as a Fellow Member. The seniority of member of the Council shall be based upon the continuous number of years that the member concerned has been on the Roll as Fellow Member.
- **Written Resolution:** A resolution in writing signed by all the members of the Council shall be as valid and effectual as if it had been passed at a meeting of the Council duly mentioned and held.
- **Committees:** The following provisions shall affect with regard to notices, meetings and committees of the Council:
 - (i) The Council may appoint committees for such purposes as they shall deem expedient who shall duly report to the Council on the matter or matters submitted for their consideration. The Council may select persons other than Fellow Members to serve on any Committee but the number of such persons shall not exceed one-fourth of the total number of members of that committee. The President of the Association shall be an ex-officio member of every committee. Each committee shall decide how many members

thereof shall form a quorum. Committees shall, in the exercise of their functions, conform to any regulations imposed on them by the Council.

(ii) As far as practicable, notices shall on or before the seventh day preceding a meeting be posted to each member of the Council or of a committee as the case may be and the notices shall name in such manner as may be necessary and sufficient for any business or motion of which written notice shall have been received by the Registrar on or before the tenth day before the meeting.

(iii) A committee may consider a subject of which notice has not been given but the Council shall not pass a resolution on a subject not named in the notice unless one-third at least of its elected members are present and unanimously concur on the resolution.

(iv) A committee shall appoint a Chairman, who may at any time convene a special meeting of that committee and shall do so on the requisition of one-third of its members.

(v) Minutes of each meeting, whether of the Council or of any committee, shall be taken by the Registrar or in his absence by some person specially appointed for that purpose.

GOVERNING BODY-

- The Governing Body Member must be a member of Society
- The Governing Body members must have a valid qualification as per the point 5(i)
- The first governing body shall consist of the person whose names are given in the memorandum of association. The first governing body shall hold office till the new elections are held.
- The governing body shall consist of the following bearers, President, Vice President, General Secretary, Joint Secretary, Treasurer and 2 executives.
- The strength of the governing body shall not be less than seven and not more than sixteen. The members of the governing body shall hold the office for 5 years for the first term and thereafter 3 years for subsequent terms.
- The Governing body shall be responsible for making necessary amendments in the memorandum of association or bye laws or constitution or name or location of the society with a majority of three fourth.

TERMS OF OFFICE-

- The ordinary term of the governing body will be 5 years after which election will be held.
- In case, the election does not take place after 5 years (For Initial term) / three years (For subsequent term) for any reason whatsoever the office bearers of the previous shall continue to act as such for a period of maximum one year thereafter. The president & general secretary are eligible to contest maximum continuously 2 terms only.

ELECTIONS-

- Initially for the first term the election will be held after 5 years. After completion of first term the elections shall be held once in 3 years. No member shall be eligible to cast his/ her vote in any election if he/ she is in due of his/ her subscription.
- Voting in all elections of the society shall be through secret ballot.

- The members of the EC form the Electoral college of electing the President and other members. The chief patron shall be the chief Electoral Officer. He may appoint 1- or two-members committee to help him in conducting the elections. The concern chapters can re-nominate the same member or nominate a fresh member, if a member from a chapter retire, re-nomination of a member can be for a maximum two terms.

POWERS OF THE GOVERNING BODY-

- Governing body shall exercise all such powers of the society as are required to be exercised by the society in a general meeting without prejudice to above general power of the governing body shall have following powers.
- To invest the funds of the society in such a manner as may be required
- Shall make future plans and programs and activities to be pursued by the society.
- To terminate existing members as per the regulation of the society.
- To appoint new members as per the regulations of the society.
- Governing body shall meet at least once in three months.

POWERS AND DUTIES OF THE OFFICER MEMBERS.

- **PRESIDENT-** President Shall be a practicing Valuer. President will be head of the society and will preside over the General body and Governing body meeting of the society conveyed by the General secretary for the purpose of carrying out the various activities of the society. The First (Initial) term of the President shall be of 05 years and later on the subsequent terms shall be of 3 years and shall be elected by the General body.

VICE PRESIDENT- In the absence of the President, Vice President shall enjoy all powers and duties entrusted to the President. Vice President Shall be a practicing Valuer. He shall take care/supervise functioning of the society as per the orders of the President. The First (Initial) term of the Vice President shall be of 05 years and later on the subsequent terms shall be of 3 years and shall be elected by the General body.

GENERAL SECRETARY- General Secretary shall be a practicing Valuer. The First (Initial) term of the General Secretary shall be of 05 years and later on the subsequent terms shall be of 3 years and shall be elected by the General body.

- a. To sign on behalf of the society all correspondents and to maintain the records of the proceedings of the meeting of general body.
- b. To summon and attend the meeting of general body.
- c. To call ordinary or special general meeting it desired in terms of the constitution of the society.
- d. He shall also represent the society at various quorum functions.
- e. To bring forward new ideas and ventures and head them in making them a successful one.
- f. He shall maintain the day-to-day reports of functioning of the society.

JOINT SECRETARY- Joint Secretary shall be a practicing Valuer. Joint Secretary be subordinate to general secretary and help him to discharge duties of Gen. Secretary. The Gen Secretary may give duties as to them from time to time the joint Secretary

shall enjoy all the powers and duties entrusted to the General Secretary during the absence of General Secretary. The First (Initial) term of the Joint Secretary shall be of 05 years and later on the subsequent terms shall be of 3 years and shall be elected by the General body.

TREASURER- He shall keep and maintain all books of accounts of all receipts and payments of the society and to furnish all necessary information to governing body. The treasurer shall be responsible for maintaining the accounts of the society as per the guidelines laid down by Government of India annually. The First (Initial) term of the Treasurer shall be of 05 years and later on the subsequent terms shall be of 3 years and shall be elected by the General body.

NO CONFIDANCE MOTION-

Any office bearer or a member or governing body may be removed from the office of the society if no confidence motion is passed against incumbent by at least two third majority of General body.

AMENDMENTS -

The Bye-laws may from time to time be amended or revoked and new Bye-laws may from time to time be made by approval of the majority of members present in an Extra-ordinary General Meeting called for this purpose. The proposed new / amended Bye-laws shall be prepared by the Council before being placed before the council members present in the Extra-ordinary General Meeting.

Any amendment to memorandum and rules and regulations or name or location of the society shall be carried out in accordance with the rules and regulations of the society and societies Registration Act.

SOURCE OF INCOME- Subscription, membership fee, donations, special contribution, Grant in Aid, Gifts, local donation. Note: Income of the society shall be utilities for the attainment of the aims and objectives of the society.

- a. By way of receiving and collection any gift subscription and donation either in cash or kind or acquire funds and property moveable or immovable by lawful means and to spend and utilize the same for the fulfilment of all or anyone of the aims and objects of the society.
- b. To sell transfer mortgage hypothecate pledge assign gift raise loan from financial institutions and settle or otherwise dispose of or charge the properties of the society either moveable or immovable for the purpose of attaining the aims and objectives of the society.
- c. All the income earning from moveable or immovable properties of the society shall be solely utilized and applied towards the promotion of aims and objects only set forth in the memorandum of Association- No portion thereof shall be paid or transferred either directly or indirectly by way of dividend, bonus, profits of, any manner whatsoever be to the present or past member of the society or any person claiming through any or more of the present or past members.
- d. To seek and accept financial assistance from government, NGO's foundation banks business houses and such other organization for undertaking development projects and to fulfill the aims and objects of the society.

FINANCIAL YEAR-

The financial year shall be from 1st day of April of the present year to 31st day of March next year.

AUDIT OF THE ACCOUNT-

A qualified chartered accountant/ auditor appointed by the Governing body shall audit accounts of the society annually.

OPERATION OF THE BANK-

The account of the society shall be opened in any nationalized or scheduled Bank and shall be operated jointly by the President and General Secretary or Treasurer (Any two) of the Governing body.

ANNUAL LIST OF THE GOVERNING BODY-

Once in every year a list of the office bearers and members of the governing body shall be filled with the Registrar of Society. The List of Office Bearers are as below:

- | | | |
|----------------------|---|-------------------------------|
| 1) President | : | Mr. Bheemrao Jaligama |
| 2) Vice President | : | Mr. P. Kanaka Rao, MVL Prasad |
| 3) Joint Secretary | : | Mr.DSP. Ramesh |
| 4) Treasurer | : | Mr. S.P Sridhar |
| 5) Executive Council | : | Mr.G.S. Mittal |

DISSOLUTION-

The society shall deem to be dissolved by General body with 4/5th of its majority or the General body through resolution shall merge the society with another society having similar aims and objects but with a 4/5th majority vote of General body. The Funds available with the society shall be distributed as dividend among all the members of the society