

**NOTICE CALLING EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF INDIAN INSTITUTE OF
INSURANCE SURVEYORS & LOSS ASSESSORS**

Regd: Office: 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad-500004

CIN: U80902TG2005NPL047675

Notice is hereby given that the Extra Ordinary General Meeting of the members of INDIAN INSTITUTE OF INSURANCE SURVEYORS & LOSS ASSESSORS will be held on Saturday, 26th March, 2016 at 11.00 a.m IST at the Hotel K D Palce, 10/492, McRobertgunj, Kanpur, Uttar Pradesh, India, to transact the following business:

Special Business

Item No.1- To approve the amendment to Memorandum and Articles of Association

To consider and if thought fit to pass with or without modification (s) the following resolution as an Ordinary Resolution

RESOLVED THAT amended Memorandum and Articles of Association as annexed and appended to this notice, circulated to the members and laid before the meeting, be received, considered and adopted.

For and on behalf of
of Indian Institute of Insurance Surveyors and Loss Assessors

New Delhi, 2nd March, 2016

Lalit Gupta
DIN: 00626039
Secretary

NOTES:

1. The explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business is set out as under:
2. Item No.1- amends the various clauses of Memorandum and Articles of Association to reflect and enable these changes in the governance arrangements and create a more streamlined and flexible governance structure that allows for future development without further need for changes as also to comply with Companies Act, 2013.
3. None of the Directors are interested in the proposed resolution
4. The Board recommends the resolution set forth in Item No.1 for the approval of the members.

5. Amended Memorandum and Articles of Association is set out as under:

INCORPORATED UNDER THE COMPANIES ACT, 1956

(1 OF 1956)

(ASSOCIATION NOT FOR PROFIT)

MEMORANDUM OF ASSOCIATION
OF
INDIAN INSTITUTE OF INSURANCE
SURVEYORS AND LOSS ASSESSORS

- I. The name of the Company is "**INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS**" (IIISLA) and herein after referred to as "Institute"
- II. The Registered Office of the Company will be situated in the State of Telangana.
- III. (A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

The Institute shall function as a self regulatory body in respect of all professional practice, standards (Including fees and charges to be received by the members from person/persons/insurer/insured whom they render professional services and functions specified in the IRDAI regulations) and conduct of its members welfare and other related matters pertaining to the profession of Insurance Surveyor & Loss Assessors, in India subject to powers of IRDAI as mentioned in " Article 69", other provisions of insurance act, 1938, rules and regulations made there under.

- 1) To promote quality in profession of Surveyors and Loss Assessors through education and training, facilitate introduction of best practices amongst its members and to disseminate technical information amongst its members to upgrade their skill and knowledge.
- 2) To conduct Professional examinations relating to the profession of Surveyors and Loss Assessors.

- 3) To promote research and studies in loss control and minimization techniques and measures and share the same with Insurance Industry and general public and to update its members on application of new technologies for improving service to the users and consumers.
- 4) To bring out guidance notes, instruction manuals, periodicals for the use and benefit of members and others connected with the profession of surveyors and loss assessors by regulation.
- 5) To develop and administer code of conduct, ethics time to time by regulation and ensure compliance of the same by its members and also ensure that the members maintain/adhere to high standards of integrity, transparency, discipline, and professional conduct.
- 6) Any other matter, with expressed mandate of the council and subject to the laws under the Company's Act and the Insurance Act (including the rules/regulations/Bye-laws made there under by the Institute and/or with the specific suggestions obtained by the Institute from IRDAI) that may be necessary to; protect the interest of the members of the institute , profession of the Surveyors & Loss Assessors , for orderly growth of the profession, and for matters connected therewith or incidental thereto.

(B). THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

1. To organize, present, manage, superintend, conduct and participate at any place or places talks, lectures, seminars, conferences, and other educational and professional development functions on insurance or other appropriate or insurance related subjects like loss mitigation, loss prevention, loss assessment , risk management, disaster management and to establish, promote and maintain libraries, and reading and writing rooms, and to furnish the same respectively with books, reviews, magazines, newspapers and other publications; and to issue, print, publish and/or sell any publications, newspapers, periodicals, magazines, books, reports or leaflets that the Institute may think desirable for the promotion of its objects and diffuse among its members of the profession of surveyors and loss assessors information on all matters affecting the profession of surveyors and loss assessors, and to improve and elevate the technical and general knowledge of persons engaged in or about to engage in the profession of surveyors and loss assessors or any employment in connection therewith.
2. To study and promote all matters enhancing the profession and welfare of surveyors and loss assessors, and issue Degree, Diplomas or Certificate courses under its own authority subject to prior sanction of appropriate Government.
3. To establish reciprocal relations and or arrangements with allied or kindred companies in India and else where and concert and promote measures for the promotion of the Profession

of Surveyors and Loss Assessors.

4. To make and from time to time alter, revoke, re-enact and enforce regulations for the benefit of and binding on its members, and if and so far as may be requisite or expedient, for the making, passing and enforcement of the regulations in the interest of the profession of surveyors and loss assessors.
5. To buy, purchase, take on lease or in exchange or on hire, or otherwise acquire any movable or immovable property of any tenure or description and collect any estate or interest thereon and any rights or privileges which the company may think necessary or convenient for the promotion of its objects, and to construct, maintain and alter any buildings or erections necessary or convenient for the work of the Institute.
6. To sell, let out , lease, mortgage, exchange, gift, dispose of, manage, develop, build or alter or improve or to account all or any of the property or assets of the Institute as may be thought expedient with a view to the promotion of its objects.
7. To receive and accept donations or contributions in cash or kind for the furtherance of the aims and objects of the Institute and upon such terms and conditions as the Institute may in its absolute discretion determine.
8. To invest the surplus moneys of the Institute not immediately required in such securities in such manner as may from time to time be determined.
9. To engage, employ and remunerate persons other than members of the Institute for carrying on the work of the Institute - on such terms as may be determined from time to time.
10. To raise money by way of subscriptions, fees or other lawful means from its members for the purposes of the objects of the Institute.
11. To provide/institute scholarships, prizes, medals or other awards connected with the examinations generally or any subject or subjects thereof conducted by the Institute or otherwise in relation to the profession of surveyors and loss assessors.
13. To co-operate and share information with any other national and/or international educational organizations whose objects are similar or similar in part to the objects of the Institute so that all such professional bodies/organizations coexist and develop a national level skill developments of respective professions and pursuit.
14. To amalgamate, any other association or institute or body whose objects are similar or in part similar to the objects of the Institute, with the Institute the establishment or promotion of which may be beneficial to the Institute and Institute may decide to take over the assets and liabilities of similar types of institute ; subject to consent of institute by it's council or AGM or in case of defanged .

15. To promote the general welfare of the members by sponsoring various activities for Benevolent Fund , Personality Development, Professional Security Development, Social Security, Health Security and in particular to safe guard the interest of the members through such means as may be conducive to achieve this object and /or as may be decided by the council from time to time.
16. To seek and resolve various profession related issues like: professional grievances, by proper grievance redressal and appeal mechanism in place and interaction with various interests in the General Insurance Industry.
17. To decide and determine the schedule of fees and charges to be received from any of the parties to the contract of insurance for the services rendered within the parameters of duties and functions specified in the regulations.
18. To interact with Government and other statutory and non statutory bodies such as Chamber of Commerce, Institute of Chartered Accountants of India , Insurance Institute of India (III), Institute of Insurance Risk Management (IIRM), Institute of Engineers, Institute of costs and works accountants of India, Institute of Charted Accountant of India or any other professional body engaged in professional development of its member.

C) OTHER OBJECTS OF THE INSTITUTE: NIL

IV. The Objects of the Institute extend to the whole of India.

- V.**
1. The income and property of the Institute, when so ever derived shall be applied solely for the promotion of its objects as set forth in this memorandum.
 2. No portion of the income or property aforesaid shall be paid or transferred, directly / indirectly , by way of dividend, bonus or otherwise by way of profit to person who , at any time , are or have been members of the Institute or to any one or more of them or to any person claiming through any one or more of them.
 3. Nothing in this clause shall prevent the payment by the Institute in good faith, of reasonable remuneration to any of its officers or staffs (not being members) or to any other person in return for any services actually rendered to the Institute.

VI. No alteration shall be made to this Memorandum of Association or to 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 IRDAI & Regional Director, Southern Region, Ministry of Company Affairs, Chennai provided that the institute may decide at its own end to locate/relocate its Head Quarters and registered office at a place convenient to the members as passed by majority votes of the members present in an annual general body meeting/extraordinary general body meeting.

- VII.** The liability of the members is limited.
- VIII.** Each member undertakes to contribute to the assets of the Institute, in the event of its being wound up while he is a member, or within one year afterwards for payment of the debts and liabilities of the Institute contracted before he ceases to be a member and of 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 and determined by the Institute by Bye Laws made in this behalf.
- IX.** True account shall be kept of all sums of monies received and expended by the Institute and the matters in respect of which such receipts and expenditure take place and of the property, credits and liabilities of the Institute 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 Institute 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 Institute 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.
- X** If upon a winding up or dissolution of the Institute, 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 Institute but shall be given or transferred to such other company having objects similar to the objects of the Institute to be determined by the members of the Institute at or before the time of dissolution or in default there of, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

- XI** We the several persons whose names, addresses, descriptions and occupations are here unto subscribed are desirous of being formed in to a company (known as institute) not for profit, in pursuance of this memorandum of Association.

S.No	Names, Addresses, Descriptions and occupations of names, addresses, descriptions and subscribers and their signature	occupations of witnesses and their signature
1.	<p>Sd/—</p> <p>Mathew Verghese</p> <p>S/O Late. P.J.Verghese</p> <p>Age. 61 Years.(DOB.1-09-1943)</p> <p>Member(Non life)</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,Hyderabad</p> <p>* Since retired, his name is substituted with</p> <p>Member (Non-Life) by position</p>	
2.	<p>Sd/—</p> <p>V.Vedakumari,</p> <p>D/o.V.Rama Krishna Reddy,</p> <p>W/O. A.Mohan Krishna</p> <p>Age.48 Years (DOB.26-05-1957)</p> <p>Executive Director,</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,Hyderabad.</p> <p>*Since retired, her name is substituted with</p> <p>Sd/- Mr. R.K. Sharma, Joint Director, IRDAI</p>	<p>Sd/-</p> <p>* Mr. VBSS Prasad,</p> <p>S/O. V.N.Rao,</p> <p>D.Hanumantha Raju &Co.,</p> <p>Company Secretaries,</p> <p>B-13,F-1, P.S.Nagar,</p> <p>Vijayanagar Colony</p> <p>Hyderabad- 500 057.</p> <p>Occ: Company Secretary.</p>

3.	<p>S/O. M.L.Sharma,</p> <p>Age.44 Years (DOB.15-08-1971)</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,Hyderabad.</p> <p>Sd/—</p> <p>Yegnapriya Bharath,</p> <p>W/O. Bharath Gopala Krishnan,</p> <p>Age.52 Years(DOB.14-11-1963)</p> <p>Presently Joint Director</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p> <p>Sd/—</p>	<p>*Since retired, his name has been substituted with on the expiry of the term and new Company Sctratary /CA shall be substituted as an ongoing practice by position at the period.</p>
4.	<p>Suresh Mathur, Senior Joint Director</p> <p>S/O. Mr.YBL Mathur,</p> <p>51 Years,(09-01-1964)</p> <p>Joint Director,</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad</p>	

Place : Hyderabad

Date :13-05-2005.*

S.No	Names, Addresses, Descriptions and occupations of names, addresses, descriptions and subscribers and their signature	occupations of witnesses and their signature
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5.	<p>Sd/--</p> <p>Suresh Nair,</p> <p>P.G.K. Nair,</p> <p>Age 44 Years, (DOB -14-08-1971)</p> <p>Deputy Director,</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	
6.	<p>Sd/--</p> <p>Randip Singh Jagpal,</p> <p>S/o. B.S.Jagpal,</p> <p>Age.50 Years(DOB.- 28-06-1965)</p> <p>Senior Joint Director</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	<p>Sd/-</p> <p>* Mr. VBSS Prasad,</p> <p>S/O. V.N.Rao,</p> <p>D.Hanumantha Raju &Co.,</p> <p>Company Secretaries,</p> <p>B-13,F-1, P.S.Nagar,</p> <p>Vijayanagar Colony</p> <p>Hyderabad- 500 057.</p> <p>Occ: Company Secretary.</p> <p> </p> <p>*Since retired, his name has been substituted with on the</p>
7.	<p>Sd/--</p> <p>T.Srinivas Naik,</p> <p>S/o. T.Chandru,</p>	

	<p>Age.- 44 Years(D.O.B - 14-01-1971)</p> <p>(Joint Director)</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	<p>expiry of the term and new Company Sctratary /CA shall be substituted as an ongoing practice by position at the period.</p>
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Place: Hyderabad

Date :13-05-2005*

Note:- Matter indicating * are the matters/figures substituted in the amendments in January'2016 and subsequently from time to time this may reflect changes whenever regulations are amended.

INCORPORATED UNDER THE COMPANIES ACT, 1956

(1 OF 1956)

(ASSOCIATION NOT FOR PROFIT)

ARTICLES OF ASSOCIATION

OF

INDIAN INSTITUTE OF INSURANCE

SURVEYORS AND LOSS ASSESSORS

Unless the context otherwise requires, words or expressions contained in these articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these articles become binding on the Institute, the following shall be the Articles of the Institute in so far as they are not repugnant to the regulations contained in Table 'H' in the First Schedule of the Companies Act, 2013 read with the conditions contained in the license under section 25 of the Companies Act, 1956.

INTERPRETATION

- The words and expressions used in the M & AoA, but not defined therein, shall have the same meaning as defined in the Companies Act, 2013, Insurance Act 2015, IRDAI Act,1999 and Bye-Laws made there under for Surveyors and Loss Assessors.
- The general Clauses Act, 1897, shall apply so far as may be to the interpretation of words and expressions used in the M & AoA
- The provisions of M&AoA shall be in addition to and not in derogation of the provisions of any other law for the time being in force

1. In these articles:-

- a) "Act" means the Companies Act, 2013, including any amendment or statutory modification thereof.
- b) "Associate Member " means any member and holding valid Surveyor and Loss Assessor license continuously for a period not less than 8 years and upon fulfilment of other criteria set out in

Regulation 15(1) (a) (ii) and Byelaws of the institute;

- c) “Audit Committee” means the committee shall control, implement, supervise and audit all the activities related with and incidental to the maintenance of true and correct accounts of all the receipts and payments on behalf of the council and the matter in respect of which such receipts and payments take place and of all the property, securities, debts, funds and liabilities of the institute;
- d) “Benevolent Fund Committee” means the committee shall perform the functions such as financial assistance in “distress” to necessitous person to member and his spouse, children and dependent. This National Benevolent Fund will be a separate Wing/Division of the Institute under objectives, functions and guideline as specified in the Bye-Laws of the Institute and may seek financial assistance from any of the institutions.
- e) ‘Categorized’ means Surveyors & Loss Assessors (SLA) duly Categorised under provisions of; the Insurance Act, IRDAI Act, Rules & regulations made by Institute including any statutory amendment/modification thereof, and allotted a particular level of membership by the institute (Licentiate, Associate & Fellow) based on the criteria set out in the Surveyor Regulation of IRDAI and governed by the Code of Conduct and Code of Ethics specified in the Surveyor Regulations and/ or in the M&AOA of the Institute.
- f) ‘Chapter’ means the geographical area of a state or states which can be modified to create more chapter or chapters as per the genuine needs of the members in particular and surveyors in general as may be decided by the council and shall be a sub category of a Zone as specified in the Regulations.
- g) ‘Committee’ means any committee constituted that has been specified in the memorandum and articles of association and such other committee/committees that may be constituted by the council from time to time in discharge of its duties, powers and functions as specified in the Bye-Laws of the Institute.
- h) ‘Council’ means the Board of Directors of the Institute as per the Companies Act, 2013.
- i) ‘Disciplinary Committee’ means the committee so constituted in exercise of the powers conferred under these Articles and regulation includes any such committee constituted by Institute or IRDAI for conducting proceedings against any member of the Disciplinary Committee as stated above.
- j) “Fellow Member” means any Associate Member holding valid Surveyor and Loss Assessor license continuously for a period not less than 16 years and fulfils other criteria set out in Regulation 15(1)(a)(iii) and Bye-laws of the institute;
- k) ‘Financial Year’ means the year commencing on the 1st day of April and ending on 31st day of March of every year.

- l) 'IRDAI' means the Insurance Regulatory and Development Authority established under Section-3 of the Insurance Regulatory and Development Authority Act, 1999 (Act No. 41 of 1999..
- m) 'License' means the License issued by IRDAI; as defined in Section 42D of Insurance Act.1938 and 64 UM of Insurance Act 2005 (Amendment).
- n) "Licentiate Member" means any person holding a valid license issued as defined here under for a period of less than 8 years and fulfils other criteria set out in Regulation 15(1)(a)(iii) and bye laws of the Institute.
- o) "Membership level of a Surveyor and Loss Assessor" means level allotted by the Institute to a Member, based on the criteria set out in Regulation 15 of these Regulations.
- p) 'Membership Committee' means the members for the time being of the Membership Committee of the Institute constituted in the manner prescribed by these Articles.
- q) 'Profession' means the profession of Insurance Surveyors and Loss assessors.
- r) 'Promoter Member' means a subscriber to the memorandum of association.
- s) 'Register' means the Register of Members maintained by the Institute at the Registered Office under the Articles of Association.
- t) 'SLA' mean Surveyor and Loss Assessor, a person in individual status who shall be holding a valid membership of the Institute and qualifies the criteria and provisions of Section-64UM of Insurance Act (Amendment) 2015 or any statutory amendment or modified thereof and conducts his duties and functions as per code of conduct and Bye-Laws of the institute.
- u) 'Student Member' means any person who is a member of the institute and enrolls himself as trainee with IRDAI for seeking practical training to obtain a license to act as 'Surveyor & Loss Assessor'.
- v) 'Technical Committee' means the committee shall perform all the functions of the Council relating to the Technical Matters, Education, Syllabus, Examinations, such as holding of examination, appointment and selection of examiners, prescription of books for the guidance of candidates, declaration of result and issuance of the certificate.
- w) 'the Institute' means the " INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS" (IIISLA) recognized under Section 64UM(1)(b) of Insurance Act (Amendment) 2015 and registered with the Registrar of Companies under Sec.25 of the companies Act vide certification of incorporation 47675 of 4th October'2005.
- x) 'the member' means an individual person whose name has been entered in the Register of

members of the Institute and fulfils other criteria under Section 64UM of Insurance Act.

- y) 'the President' means the President of the Institute.
- z) 'the Seal' means the Common Seal of the Institute.
- aa) 'the Secretary General' means the Secretary of Central Council of the Institute'
- bb) 'the Chief Treasurer ' means the Treasurer of Central Council of the Institute'
- cc) 'the Vice-President' means the Vice-President of the Institute'
- dd) 'Unit' means the geographical area of one or more cities, towns and / or places under municipal / panchayats, identified and / or grouped together, to form basic structure at bottom of the hierarchy of the organization, and will be a sub category of 'Chapter'.
- ee) Words importing masculine gender shall also include feminine gender and vice versa.
- ff) 'Zone' means grouping of geographical areas into four parts (such as, North, South, West and East) by including such geographical areas in each of the parts as may to be decided by the Council.

MEMBERSHIP

- 2 (i) For the purpose of registration, the number of members of the Institute is declared to be unlimited. The Membership shall be restricted only to individuals holding a valid licence as defined herein and who are duly categorized as defined herein to practice as independent Insurance Surveyor and Loss Assessor i.e. no Institute, or partnership firm or Proprietary concern should be eligible for membership.
 - (ii) Every student member for the purpose of seeking license to act as Surveyor and Loss Assessor. shall undergo full time practical training and pass examination as specified in IRDAI Surveyors Regulations. In addition to the above, he/she shall undergo such other training that may be specified by the Institute from time to time.
 - (iii) Every member including Student member of the institute shall be governed by the Surveyors Regulation and Bye-laws framed by the Institute from time to time.
3. All persons, of good conduct and behavior, who are willing to observe the regulations of the Institute and who are holding Valid Insurance Surveyor and loss assessor licence shall be eligible for admission as members of the Institute. Any person whose period of the Validity of the License has expired for reasons beyond his control may apply for membership to be granted. Membership of the Institute shall consist of the following four classes :-

- a. **Promoter Member**:- The Promoter Member need not have any qualification as prescribed in the Articles of Association for becoming a Member of the Institute. However, such Promoter Members shall not carry on such professional activities as ought to be carried on by Members who are having requisite qualification.

Provided that the Promoter Members having such Professional Qualification as defined/ prescribed in the Articles of Association or the Regulations may carry on the Profession.

The Promoter members are the subscribers to the Memorandum and Articles of Association for the purpose of incorporation of this Institute and for the honorary purpose of the institute and shall not be responsible to do such acts and perform such duties as may be required under these Articles or Regulations which are required to be done or performed by Licentiate, Associate Members and / or by Fellow Members.

- b. **Licentiate Member** :- Any person; any person holding a valid license issued by the Authority to act as Surveyor and Loss Assessor and fulfils other criteria set out in Regulation 15(1)(a)(i) and byelaws of the institute or any person upon passing of such examination and completion of such training as may be prescribed by IRDAI and holding valid license issued by IRDAI for becoming the members of the Institute, shall on application to the Institute and approval by the council obtain Licentiate Membership.

Licentiate members, in order to be eligible for up-gradation to the next level of membership shall in addition to holding valid license issued by IRDAI continuously for not less than 8 years without any break, undergo training, seminar, etc, to be conducted by the Institute as set out in the IRDAI surveyor regulation and make an application to the Institute in the prescribed form to obtain Associate Membership. Such up-gradation is subject to criteria defined in Bye-Laws of the institute .

- c. **Associate Member**:- Any Member holding valid Surveyor and Loss Assessor license continuously for a period not less than 8 years and upon fulfilment of other criteria as set out in Regulation 15(1) (a) (ii); and as specified in the bye-laws of the institute of such training, seminars etc to conducted the Institute, shall apply to the Institute to obtain Associate Membership.

Associate members, in order to be eligible for up-gradation to next level of membership shall in addition to holding valid license issued by IRDAI continuously for period not less than 16 years, undergo training, seminar, etc, as set out in the IRDAI surveyor regulations and conducted by the Institute apply to the Institute in the prescribe format to obtain Fellow membership. Such up-gradation is subject to criteria defined in bye-Laws of the institute .

- d. **Fellow Member:-** Any Associate Member holding valid license continuously for a period not less than 16 years and fulfills other criteria set out in Surveyor Regulation - 15(1)(a)(iii) and as specified in the Bye-Laws of the institute .
4. Members of the Institute shall pay a one time admission fee and annual membership fee, as prescribed in the articles and/or the regulations before his name is entered in the Register of Members. Thereafter a member; (other than student member); shall pay Annual Membership fee as may be prescribed by the Council of the Institute, from time to time.
5. Every member shall have one vote. Student member shall not have voting right. Only those who are licensed surveyors and members of the Institute shall have voting right.
6. No member shall be entitled to vote unless all fees payable by him to the Institute have been duly paid.
7. Every member, except otherwise specified herein, may enjoy such rights, benefits and privileges provided herein.
8. (a) Every member shall be bound to further to the best of his ability the objects, interest and influence of the Institute and shall observe all the rules/regulations/directives and instructions of the Institute as may be prescribed.
- (b) Every member should attend minimum number of seminars, workshops_or any other continuing education program organized by the Institute during his tenure of license (i.e 3 years) before his license falls due for renewal, as decided by Institute from time to time.
- (c) Every SLA, director of an SLA Company or partner of an SLA firm whose name is specified in the license (including the schedule forming part of the license) issued by IRDAI, employee SLA of company/firm shall be a member of the Institute in individual capacity as categorized by IRDAI and deemed to have signed a covenant to abide by the Institute's Bye-Laws , guidelines and provisions of M&AOA.
9. Any member may resign or withdraw from the Institute by giving one month notice in writing to the Institute of his intention to do so. The Council shall take necessary action in this regard and communicate its decision within 30 days of the date of receipt of the notice.
10. Any member who resigns his membership or ceases to be member of the Institute shall have no more interest or rights in the Institute and shall not be entitled to refund of any contributions, fees or subscriptions previously paid by him.

ENTRY OF NAMES IN THE REGISTER

- 11.** All persons who are members of the Institute as per provisions of Article 3 shall be eligible to have their names entered into the Register of Members. Any member whose surveyor license has been suspended / cancelled / renewal refused shall forthwith inform the Institute.

DISABILITIES

- 12.** Notwithstanding anything contained in these Articles, a person shall not be entitled to have his name entered in or borne on the Register if he/she:
- i) is of unsound mind and stands so adjudged by a competent Court; or
 - ii) is an un-discharged insolvent; or
 - iii) being a discharged insolvent, has not obtained from the Court a Certificate, stating that his insolvency was caused by misfortune without any misconduct on his part; or
 - iv) has been convicted by a competent Court of any offence involving moral turpitude and punishable with imprisonment or of an offence, not of a technical nature, committed by him in his professional capacity unless in respect of the offence committed he has either been granted a pardon or, or an application made by him in this behalf, the Council has, by an order in writing, removed the disability; or
 - v) has been removed from members of the Institute on being found on inquiry to have been guilty of professional or other misconduct.

Provided that a person who has been removed from membership for a specified period, shall not be entitled to have his name entered in the Register, until the expiry of such period and except on an application being made for that purpose and on payment of any fee or other amount that may be recovery from him.

REGISTER OF MEMBERS

- 13 (1)** The Council shall maintain a Register of Members of the Institute at the Registered Office.
- (2) The Register shall include such information obtained by the institute from its members in the format prescribed by it.
 - (3) The Council shall cause to be published the list of Members at such intervals and in such manner as may be considered expedient, and shall, if required to do so by any such member, send to him a copy of such list, on payment of such fees as may be determined by the Council from time to time.
 - (4) Every member of the Institute shall, prior to his name being entered in the Register, pay such admission fee as may be determined by the Council from time to time.

- (5) The Institute shall submit periodicals returns containing details of members to IRDAI. The Institute shall also inform IRDAI periodically about death of members for cancellation of their license by IRDAI as provided under IRDAI Surveyor Regulations.

REMOVAL FROM THE REGISTER

14 (1) The Council may remove from the Register the name of the member of the Institute:

- i) who is dead;
- ii) from whom a notice of resignation has been received ;
- iii) who has not paid prescribed annual membership fee required to be paid by him within stipulated time as per the regulations in force;

Provided that a member, whose name has been removed under this sub-clause, may be readmitted at the same level of membership prior to his/her removal, after he deposits the dues with arrears and readmission charges and such readmission shall be at the discretion of the council and in the prescribed manner.

- iv) Who is found to have been subject at the time when his name was entered in the Register, or who at any time thereafter has become subject to any of the disabilities mentioned in these Articles, or who for any other reason has ceased to be entitled to be certified to have his name borne on the Register.
- (2) The Council shall remove from the register the name of the member in respect of whom such orders have been passed under these Articles removing him from membership of the Institute.
- (3) That a member whose name is removed from the register in view of any of the above clauses, may be re-admitted, in the same level of membership allotted by the institute, prior to his/her removal in order to; safeguard genuine difficulties, in the interest of natural justice and deserving cases, the absence of which will render to such individual irreparable loss and untold misery and loss of rights available to a responsible Citizen of India. Such a re-admission shall be at the discretion, exercised in a transparent and professional manner, of the Council and in the prescribed manner with due consideration of the recommendations of the committee specified/constituted by the council.

ADMINISTRATION

15 (1) There shall be a Council of the Institute for the administration of the Institute having a permanent Administration and Secretarial Section to perform its administrative & treasury functions. These duties and functions shall be under the general supervision of President in consultation with the Vice President/Secretary General. In absence of the President, the Vice President and the

Secretary General shall carry out these duties and functions. These functions shall be in addition to any other function/s that may be delegated by the council from time to time.

(2) The Council shall consist of not less than 8 members and not more than 16 members.

- a) i) Eight members shall be elected at the rate of two members from each of the four Zones &
- ii) Four members shall be elected on All India basis.

Provided that to qualify for being an elected member of the council, a member shall be a member of the institute.

b) **Nominee Directors:**

- i) One nominee each to be nominated by the Central Government and IRDAI respectively;
 - ii) The Chairman of the General Insurance Council may appointed under Section 64F of the Insurance Act, 1938 as an Ex-Officio member
 - iii) One Nominee to be a person of repute and recognition. nominated by the council from amongst the category of Insurance Consumer Segment.
- v) Every nominated member of the Council shall hold office till the pleasure of the appointing authority concerned.
- vi) One person to be nominated as Consumer Member, who shall be nominated by the Council based on the criteria as may be fixed by the Council.
- (3) Restoration of Member : Restoration of Member can be done based on the decision taken by the council on appropriate recommendation of the Membership Committee or Disciplinary Committee or Technical Committee or any other concerned Committee of the council.
- (4) Non rotational Members including Nominee Members of the Council shall not exceed 1/3 of the total strength of the Board.

16. No salaries or remuneration / fees except as provided for in the Act and subject to Clause V of the Memorandum of Association, shall be paid by the Institute to the members of the Council. However, this shall not be a bar to reimburse the expenses reasonably and necessarily incurred to carry on the functions delegated to them .

17. Subject to Clause V of the Memorandum of Association, the Members of the Council may be paid all traveling, boarding and lodging expenses properly incurred by them:

- (a) in attending and returning from the meetings of the Council or any Committee thereof; or
- (b) in connection with the business of the Institute.

18. The Council shall, in addition to other Committees which it may constitute from time to time shall constitute the following permanent Standing Committees;

- a) **Disciplinary Committee.** as specified in Article 19.
- b) **Membership Committee.** as specified in Article 20.
- c) **Technical Committee**
- d) **Benevolent Fund Committee**
- e) **Audit Committee**

c). **Technical Committee** , as specified here under,

This Committee shall also perform technical matters, syllabus, training , education facilities , functions of examination, and necessary evaluation; perform &/or assist the functioning of surveyors and loss assessors committee if formed by the IRDAI, matters relating to holding of examination as and when permitted by IRDAI, prescribe for the books for the examination, furnish information to the council for review of the decisions &/or recommendations of this Committee, enrolment of applicants seeking training & continuing education, organizing seminars & conferences, purchase of: books - magazines - equipment and the like for the library & arranging for its proper running and maintenance, suggesting to the council necessary modifications in the syllabus for all the training and examination courses of the institute, approving other organisations – if necessary - for providing necessary training and skill development of the members, evaluation norms of the training & issues pertaining to up-gradation from one category to a higher category, framing such procedures and guidelines as may be necessary for the objectives and functions of the committee.

This committee shall also perform the functions such as : framing of research schemes on subject of relevance of the profession, seeking financial assistance from any of the institutions and entities connected with the profession/insurance industry - other trade & commerce, publication of the research pamphlets and other journals with the approval of the council, engaging research personnel's, maintenance of proper standards and quality of the publications and the journals, keeping in constant touch with various professional bodies including chambers of commerce and government, organizing and collaborating for purposes of professional development with regional chapters of the Institute and student/trainee members, propagating amongst the members of the institute the advisability and necessity of observing the rules of professional conduct, enhancing the name and role of the institute and doing such other things as may be advised by the Council and IRDAI.

d) **Benevolent Fund Committee** : This committee shall perform the functions such as financial assistance in “ distress” to necessitous person to member and his spouse, children and dependent. This National Benevolent Fund will be a separate Wing/Division of the Institute

under objectives , functions and guideline as specified in the Bye-Laws / Regulation and may seek financial assistance from any of the institutions.

- e) **Audit Committee:** This committee shall be set up with one nominee director as Chairman and may consist of 3 more members including President in Office and an independent Chartered Accountant or Cost Accountant and Consumer Director.

19. Disciplinary Committee:-

- (1) The **Disciplinary Committee** shall consists of at least 4 members :

1. Vice-President

2. Two Member of Council as nominated by Council*

* One may be nominated from Ex-Council Member who was the member of disciplinary committee in immediate past committee.

3. One representative from the existing nominee directors.

- (2) All complaints pertaining to the professional misconduct or improper conduct of the members shall be decided by the Disciplinary Committee and the finding shall be submitted to the Council . The Council may take suitable action on erring members, after examining the findings of the Disciplinary Committee.
- (3) The disciplinary committee shall be duty bound to take cognizance of the complaints referred by IRDAI and also to send its response and action taken report within 60 days of the receipt of reference as directed by regulation of the institute and/or IRDAI.
- (4) In all the proceedings conducted by Disciplinary Committee, the Committee shall ensure strict compliance of all the regulations in this regard.
- (5) Any person aggrieved, viz.,the insurer, insured or the surveyor concerned, by the decision, inaction or delay in decision of the Institute in respect of any complaint made to it, shall have the right to appeal against the same to the IRDAI for its attention and appropriate action, as may be deemed necessary by the IRDAI.
- (6) Where any member of the Disciplinary Committee is involved in any complaint, either personally or otherwise, the Disciplinary Committee shall be constituted by the Institute.
- (7) The Council shall take action on the erring members based on the report submitted by the disciplinary committee. Action, if any, taken against the erring member, should be communicated to IRDAI within 15 days.

20. Membership Committee :-

(1) The **Membership Committee** shall consist of at least 5 members :

1. President
2. Vice President/ Secretary General
3. One Member from Ex council as nominated by council
4. Two members of the Central or Zonal council as may be decided by the Central Council

(2) The Membership Committee shall attend to all issues relating to membership and act in accordance with Regulations in this regard.

CONSTITUTION OF THE INSTITUTE

21. The Administrative Structure of the Institute shall comprise of the following:

- i) The Registered Office, shall be situated at Hyderabad, Telangana .
- ii) Head Office of the Institute shall also be situated at Hyderabad, Telangana.
- iii) The Administrative Office, shall be situated at a place where Surveyors Department of IRDAI act officially.
- iv) Four Zonal Offices shall be situated at their Zonal jurisdiction respectively.
- v) Each Zonal Office shall be administered by a Zonal Council comprising of Seven members each.
- vi) Each Zonal Council shall elect from amongst its members, Zonal Office bearers comprising of Zonal Chairman, Zonal Vice-Chairman, Zonal Secretary and Zonal Treasurer respectively.
- vii) Chapter Offices as may be decided by the Council, governing the interest of the members in one or more states or geographically required area in the Union of India . Each Chapter Office shall be administered by a Council comprising of Seven members each. Chapter shall be accountable for the activities of the units. Each chapter shall furnish to its Zonal Office, a half-yearly report and its copy marked to Head Office.

GENERAL MEETINGS

- 22.** All General Meetings, other than Annual General Meeting, shall be called Extra Ordinary General Meeting. The Institute shall be entitled to call all General Meetings including Annual general Meeting in terms of privileges available Under Section 96 of the Companies Act,2013 to Section 8 Companies.
- 23.** (1) The Council may, whenever it thinks fit, call an Extraordinary General Meeting by giving notice not less than 14 days to its members by post or by e-mail or by website or by any other means of online communication and council / Board of Directors can determine the Date, Place and Time of its EGM/AGM according to their convenience and feasibility vide Section 96(2) of the Companies Act,2013.
- (2) The Council shall on the requisition made in writing by at least 10 percent of the members of the Institute or 100 members, which ever is less at the date of deposit of the requisition forthwith proceed duly to call an extra ordinary general meeting of the Institute and the provisions of section 100 of the Act including the following shall apply:
- a. The requisition shall set out the matters for the consideration of which the meetings is to be called , and it shall be signed by the requisitionists and shall be deposited at the registered office of the Institute.
 - b. Where two or more distinct matters are specified in the requisition, the provision of sub-clause (a) above shall apply separately in regard to each of the matters, and the requisition shall accordingly be valid only in respect of those matters in regard to which the condition specified in that sub-clause is fulfilled.
 - c. If the Council does not, within twenty-one days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a meeting for the consideration of those matters on a day not later than forty-five days be called by the requisitionist themselves or by such of the requisitionists as represent 10 per cent of the Members of the Institute as is referred to in sub-clause (2) herein above.
 - d. A meeting called under sub-clause (c) above by the requisitionists or any of them shall be called in the same manner, as nearly as possible, as that in which meetings are to called by the Council, but shall not be held after the expiration of three months from the date of the deposit of the requisition.
 - e. Any reasonable expenses incurred by the requisitionists for conducting an Extra Ordinary General meeting by reason of failure of the Council to duly call such a meeting shall be reimbursed to the requisitionists by the Institute. Any sum so reimbursable shall be paid after deducting any sums due or to become due by way of fees or other expenses by the requisitionists as were in default.

PROCEEDINGS AT GENERAL MEETINGS

- 24.** (1) No business shall be transacted at any General Meeting unless a quorum as stipulated in Section 103 of the Act, is present at the time when the meeting proceeds to business.
- (2) Save as herein otherwise provided, Numbers of Members as stipulated in Section 103 of the Act members present, is present at the in person shall be a quorum.
- 25.** (1) If within half an hour from the time appointed for holding the meeting, a quorum is not present, the meeting if called upon the requisition of members shall be dissolved..
- (2) In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at other day and at other time and place as the Council may determine.
- (3) If at the adjourned meeting, a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
- 26.** The President of the Institute shall preside as chairman at ever general meeting of the Institute..
- 27.** If there is no such President, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairman of the meeting, the Council Members present shall elect one of them to be chairman of the meeting..
- 28.** If at any meeting no Council Member is willing to act as Chairman or if no Council Member is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of them to be chairman of the meeting.
- 29** (1) The chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- 30.** In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll, is demanded shall be entitled to a second or casting vote.

31. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

MISCONDUCT

32. Procedure inquires relating to misconduct of members of Institute –

- (1) Upon receipt of information by, at or on a complaint, in writing, in regard to the services provided by a member to an insurer or insured (on payment of prescribed fees laid down in the regulations of the Institute from time to time), made to it, the Council is prime facie of the opinion that any member of the Institute has been guilty of any professional or other misconduct, the Council shall refer the case to the Disciplinary Committee, and the Disciplinary Committee shall thereon hold such inquiry and in such manner as may be prescribed, and shall report the result of its inquiry to the Council.
- (2) If on receipt of such report the Council finds that the member is not guilty of any professional or other misconduct, it shall record the finding accordingly, and direct that the proceedings shall be filed or the complaint shall be dismissed, as the case may be.
- (3) Where the finding is that the member of the Institute has been guilty of any professional misconduct, as listed below :
 - a) that he/she includes in any statement, return or form to be submitted to the council any particulars knowing them to be false;
 - b) that he/she not being a fellow member of the Institute styles himself as fellow member of the Institute;
 - c) that he/she does not supply the information called for or does not comply with the requirements asked for by the council or any of its committees;
 - d) that he/she contravenes any of the Regulations of the IRDAI in regard to Surveyors and Loss Assessors;
 - e) that he/she contravenes any of the provisions of these Articles and the regulation made there under or any guidelines issued by the council.
 - f) that he/she is guilty of such other act or commission as may be prescribed by the council;
 - g) that his/her conduct or behaviour is such that does not augur well for the edifying conduct generally expected of the members of the Institute; the Council, by adhering to the principles of natural justice, afford the member an opportunity of being heard before orders are passed against him on the case, and may thereafter make any of the following orders,

namely;-

- (i) reprimand the member
- (ii) remove the name of the member from the Register permanently or for such period as the Council thinks fit.

Provided that any of the aforesaid orders shall be made by way of a speaking order.

Explanation: For the purpose of this clause “member of the Institute” includes a person who was member of the Institute on the date of the alleged misconduct although he has ceased to be a member of the Institute at the time of inquiry.

- (4) For the purpose of this clause, the Council and the Disciplinary Committee shall have the powers, in respect of the following matters, namely:
 - a) summoning the attendance of any person and examining him;
 - b) the production of any document; and receiving evidence on affidavit.

SCOPE OF WORK OF A SURVEYOR AND LOSS ASSESSOR

- 33 (1). The scope of work of a Surveyor and Loss Assessor shall be as provided under the Insurance Act, 1938, IRDAI Act, 1999 and the Regulations made there under including any statutory modification/amendment thereof by institute .
- (2) Council shall exercise its powers to add value to the scope of work of the Surveyors and Loss Assessors without disregard and prejudice to the provisions of the Insurance Act and regulations made there under by Institute .

PROCEEDINGS OF MEETINGS OF COUNCIL AND COMMITTEES

- 34 (1) The Council may meet for the dispatch of business, adjourn and otherwise regulate its meetings as it thinks fit.
- (2) Any Members of the Council may make a requisition and the President / Vice President / Secretary general on receiving such requisition shall summon a meeting of the Council.
- 35 (1) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Council shall be decided by a majority of votes.
- (2) In case of an equality of votes the Chairman shall have a second or casting vote.
- 36. The continuing Members of the Council may act notwithstanding any vacancy in the Council, but if and as long as their number is reduced below the quorum fixed by the Act for a meeting of the

Council, the continuing Members or member of the Council may act for the purpose of increasing the number of Members of the Council to that fixed for the quorum or of summoning of a General Meeting of the Institute but for no other purpose.

- 37.** The President of the Council shall act as Chairman at every meeting of the Council. If at any meeting of the Council, the Chairman is not present within fifteen minutes after the time appointed for holding the same, the Vice President shall chair the meeting, and in any case where both the President and Vice President are not present within fifteen minutes after the time appointed for holding the meeting the members of the Council present may choose one among them to be the Chairman of the meeting.
- 38** (1) The Council may subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- (2) Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Council.
- 39** (1) The Council while appointing a Committee shall also nominate the Chairman who shall act as the Chairman of such Committee.
- (2) If no such Chairman is nominated, or if at any meeting the Chairman is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their number to be Chairman of the meeting.
- 40** (1) A Committee may meet and adjourn as it thinks proper.
- (2) Question arising at any meeting of a committee shall be determined by a majority of the votes of the members present, and in the case of an equality of vote, the Chairman shall have a second or casting vote.
- 41.** All acts done by any meeting of the Council or of a Committee thereof, or by any person acting as a Member of the Council, shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Members of the Council or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such Member of the Council or such person had been duly appointed and was qualified to be a Member of the Council.
- 42.** Save as otherwise expressly provided in the Act, a resolution in writing signed by all the Members of the Council or a Committee thereof for the time being entitled to receive notice of a meeting of the Council or Committee, shall be as valid and effectual as if it had been passed at a meeting of the Council or Committee or duly convened and held.

THE COUNCIL AND ITS POWERS AND DUTIES

43. The business of the Institute including its money and properties shall be managed by the Council which may exercise all such powers of the Institute as are not by the Act or by these Articles required to be exercised by the Institute in general meeting, subject nevertheless to any provision of these Articles, to the provisions of the Act, and to such regulation, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Institute in general meetings; but no Bye Laws made by the Institute in general meeting shall invalidate any prior act of the Council which would have been valid if that Bye-Laws had not been made. The Council or any of its members shall not on behalf of the Institute, acquire any interest in land (including premises), erect, construct, demolish, reconstruct, develop, lease, let out, charge, mortgage, dispose of or otherwise deal with all or any part of the property of the Institute, borrow or raise or give security for any money by whatever means unless approved by the members in general meeting.
44. i) The Council may from time to time appoint committees / sub committee and/or honorary position from amongst the existing members or a person specified by the council in this behalf, and delegate any of its powers to such committee / sub-committees/person as it may think fit, and may, from time to time revoke such delegation or the appointment of any such subcommittee/person. Any committee / sub-committee so formed or any such person so specified shall, in the exercise of the powers so delegated, conform to any Bye laws and regulations that may from time to time be imposed on it by the Council and IRDAI.
- ii) The Council may have nomination of outside experts into their council and committees for better achievement of their objectives and for developing the professional standards.
- 45 i) Subject to the Provisions of the Act, the President of the Council shall act as representative of the Institute in all its affairs. He shall conduct and manage all matters in accordance with the provisions of these regulations and of all resolutions of the Council and of all general meetings, and may arrange, adjourn and otherwise regulate all meetings and proceedings of the Council.
- ii) President/Vice President/Secretary General in addition to their responsibilities of being in charge of administrative section of IISLA shall exercise such powers and perform such functions as may be delegated by the council from time to time. They shall have the powers of general superintendence and direction in respect of administrative matters of the council.
- iii) Institute is required to hold meetings of Board of Directors/Executive Committee/ Governing Committee only once in every six months but should have held four meetings in a year.

- iv) Institute required quorum for any meeting is eight members or one-fourth of its total strength whichever is less provided it should not be less than three members in any case.
- 46.** The Vice-President/Secretary general shall assist the President in the dispatch of all matters and affairs of the Institute and in the absence of the President; Vice President act on his/her behalf being in charge of secretarial of IISLA and shall exercise all powers and perform such functions as may be delegated by the council from time to time.
- 47.**
- i). If in between general meetings in which members of the Council are elected and any such member of the Council resigns or ceases to be a member of the Council, the remaining members of the Council shall have power to appoint by a majority resolution, any member of the Institute to fill the casual vacancy, and the person so appointed shall hold office only till the conduct of next council election.
 - ii) if in between the two council elections in which the members of the council are elected any member of the council resigns or ceases to be the member of the council, the seat of the said member shall become vacant when such resignation is accepted and notified by the council.
 - iii) A member of the council, other than a nominated member, shall be deemed to have vacated his seat if he is declared by the council to have been absent without sufficient reason for three consecutive meetings of the council, or of any of the committee constituted by the council, and of which he is a member or he has been found guilty of any professional or any other misconduct and awarded penalty of fine or if his name is, for any cause, removed from the register of members.
 - iv) The remaining members of the council shall have power to appoint by a majority resolution, any member of the institute from the same zone to which the ceased or resigned member belonged to, to fill the causal vacancy and the person so appointed shall hold office till the conduct of next council election.
- 48** The President and Vice President/ Secretary General shall have powers to employ suitable persons whether or not connected with the Institute under contracts of employment in writing to assist them in carrying out their duties at such salaries/ remuneration as it may think fit and such salaries/remuneration shall be paid out of the funds of the Institute. The Council shall have power to appoint or instruct agents, surveyors, contractors, accountants, solicitors, medical doctors or other consultants for the purposes of the objects or affairs of the Institute and pay their fees, expenses or charges out of the funds of the Institute subject to clause V of Memorandum of Association.

ELECTIONS

- 49 (1) The election of the council shall be held every 3 years in accordance with election regulation and procedure as issued by IRDAI from time to time under provision of Section 152 of the company Act 2013.
- (2) At every subsequent Annual General Meeting , one third of the such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or multiple of three, then the number nearest one third, shall retire from office, however eligibility of reappointment shall be adopted as per provision of section 152(6) of the Act 2013.
- (3) The Directors retire by rotation at every Annual General meeting shall be determined by lot.
- (4) The process of Election shall begin by the appointment of an Election Officer, by IRDAI who shall have power to appoint such officials as may deem think fit for the proper conduct of elections. His decision shall be final and binding on matters pertaining to scrutinizing of nominations and matters relating to scrutinizing the voting rights of members.
- (5) The Notification of Elections will be made at least 75 days prior to end of the term of the Existing Council by putting the Notification on the website of the Institute and also by sending the same by post to individual members on their address available in the records of the Institute, such modification shall detail the following particulars:
- i) the last date and time for Receipt of nominations.
 - ii) the date of scrutiny of nominations
 - iii) the last date for withdrawal of nominations
 - iv) the last date of polling
 - v) the last date for receipt of voting papers by post.
 - vi) areas where polling booths would be stationed
 - vii) date by which the counting of votes shall be completed.
 - viii) the date on which the results would be declared.
 - ix) any other date/s for conduct of elections.
- (6) Nominations for candidate who having Associate or Fellow membership and fulfil the criteria as defined in the Bye-laws of the institute and amend time to time shall be entitle to file the

nomination and called at least 60 days before the date of elections.

- (7) The Filing of Nominations, their scrutiny and the dispatch of list of valid nominations to the Contestants shall be completed within 45 days prior to the date of elections.
- (8) Subsequent to the receipt of the list of valid nominations, any person who has filed the nominations can withdraw his nomination. However the notice of withdrawal shall reach the election officer at least 30 days before the date of election.
- (9) The Final list of contestants shall be published on the website and the ballot papers be sent by post not less than 15 days before the date of elections to all the members whose professional addresses falls in those areas where there is no polling Booth. For the purpose of secrecy, the ballot papers to the members shall be sent in an envelop addressed to election officer, which shall be enclosed in an outer envelop addressed to member.
- (10) The electoral college for the election of the members from the four Zones to be elected and the electoral college for the election of the members to the Council on All India basis shall comprise of all Licentiate, Associate and Fellow members of the Institute. And the Ballot papers shall be so earmarked as to convey the bifurcation of election of contestant from his/her respective zone and also those contestants contesting on all India basis.
- (11) Any contestant or voter who has not paid the annual membership fees within the stipulated time shall neither be eligible to contest nor vote in the elections at any level.
- (12) The voter exercising vote in person shall produce the identity card issued by the institute. In the absence of such identity card , the specimen signature card maintained at the institute shall form the basis of verification. For postal votes also the specimen signature card shall form the basis of verification .
- (13) In case of personal votes, the Ballot papers duly marked as per instructions of the institute, the ballot, or as notified on the website, would be dropped by the member in to the ballot box placed in a secret chamber provided for the purpose.
- (14) For Post votes the cost of sending the ballot papers by any means of communications to the election officer within the stipulated time shall be borne by the member.
- (15) In case of postal votes, outer envelope containing the particulars of the voter with the inner envelope containing the ballot papers duly received by post or before the notified date will be examined by the election officer. Once the election officer has satisfied himself about the genuineness of the ballot, the envelope would be dropped into the ballot box after affixing the signatures of the election officer.
- (16) The contesting candidate can appoint one member as an representative in his absence to represent him during the counting.

- (17) Counting of votes and declaration of results will be completed on or before the notified dates.
- (18) In case of any dispute or difference of opinion, the decision of the election officer shall be final and binding.

TERM OF THE COUNCIL AND OTHER RELATED MATTERS

50. (1) The term of the elected council shall be for a period of 12 months from the date of assuming office. The tenure of the council member shall be for a period of 3 consecutive years from the date of his election. The term of the elected council member may be reckoned from the AGM in which the said Council/Member is announced elected to the AGM of the third year. Thereafter, if such AGM/the election are delayed then he may continue till such time the next elected Council is constituted.
- (2) The Directors /Members retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became the council members on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot .
- (3) The Council at its first meeting shall elect Four of its elected members to be respectively the President, Vice President , Secretary General and Treasurer thereof, and as often as the office of the President, the Vice President, Secretary General and Treasurer becomes vacant the Council shall choose another elected member to be the President or the Vice President or Secretary General or Treasurer as the case may be. They shall hold office as such for a period of one year from the date on which he is chosen or till the next Annual General Meeting, whichever is earlier. However, the term of their office as such do not extend beyond their term of office as member of the Council.
- (4) On expiration of the duration of the council, if any, the President , Vice President, Secretary General and the Treasurer of the council at the time of such expiration shall continue to hold office and discharge such administrative and other duties as may be specified until such time as a new President, Vice President, Secretary General and Treasurer shall have been elected and shall have taken over charge of their duties .

RESIGNATION OF MEMBERSHIP AND CASUAL VACANCIES

- 51 (1) Any member of the Council may at any time resign from the post as council member by writing under his hand addressed to the President, and the seat of such member shall become vacant when such resignation is accepted by the Council.
- (2) A member of the Council other than those nominated shall be deemed to have vacated his seat if he is declared by the council to have been absent, without sufficient reason from three consecutive meetings of the Council, or if his name is, for any cause, removed from the Register of Members.

- (3) If the seat of a member is vacated before his term of membership will expire in the normal course, the resulting casual vacancy may be filled up by the Council and all such appointments shall be ratified by the members in the first General Meeting held after such appointment.

Provided that any person so appointed shall hold the membership of the Council upto the date for which the member in whose place he has been chosen would have held his seat if it had not been vacated as aforesaid.

- (4) No act done by the Council shall be called in question on the ground merely of the existence of any vacancy in or defect in the constitution of the Council.

FUNCTIONS OF THE COUNCIL

- 52** (1) The duty of carrying out the provisions of this Article of Association shall be vested in the Council.
- (2) In particular and without prejudice to the generality of the foregoing powers, the duties of the Council shall include:
- i. conducting examination for candidates for enrolment and the prescribing of fees therefore;
 - ii. recognizing foreign qualifications and training for purposes of enrolment;
 - iii. maintaining and publishing of a Register of persons qualified to practice as Surveyors and Loss Assessors, issuing certificate of membership and practice;
 - iv. levying and collecting fees from members, students, examinees and other persons;
 - v. removing names from the Register and the restoring to the Register of names which have been removed;
 - vi. regulating, maintaining and developing the status and standard of professional qualifications of members of the Institute;
 - vii. calling for, examining and conducting elections to the Council and supervising other elections to various bodies of the Institute as the situation would warrant as laid down in the regulations of the Institute;
 - viii. issuing guidelines for the observance of the members, including the student members;
 - ix. receiving gifts, grants, donations or benefactions from the Central or State Governments and receiving bequests, donations and transfer of movable or immovable properties from testator, donors or transferors, as the case may be;

- x. co-operating with educational or other institutions in any part of the world having objects wholly or partly similar to those of the Institute by exchange of members and generally in such manner as may be conducive to the attainment of their common objects;
- xi. instituting and awarding fellowships, scholarships, prizes and medals;
- xii. giving gifts, grants, donations or benefactions to other institutions or bodies having objects similar to those of the Institute, to sub-serve the interests of the Institute and its members;
- xiii. carrying out, by financial assistance to persons other than members of the Council or in any other manner, of research in survey and loss adjustment;
- xiv. maintaining a library and publishing of books, journals and periodicals relating to survey and loss adjustment;
- xv. exercising disciplinary powers as conferred by this Article of Association and regulation ;
- xvi. fixing the schedule of minimum professional fees to be charged by the members associated with the nature of work from time to time;
- xvii. establishing, defining, delegating, controlling and supervising the functions of the Zonal Councils and Chapters as may be decided from time to time and fix their headquarters;
- xviii. Exercise powers on issues of policy and technical matters pertaining to the profession of Surveyors and loss Assessors.
- xix. To decide and determine the schedule of fees and charges to be received from any of the parties to the contract of insurance for the services rendered within the parameters of duties and functions specified in the IRDAI regulations.
- xx. Any other function and/or responsibility that may be assigned to the council or to any of its representatives by the IRDAI.

APPOINTMENT, REMUNERATION AND ALLOWANCE

53. For the efficient performance of its functions, the Council may:

- i. appoint such officers, staff and committees as it deems necessary.
- ii. require and take from such officers or staff of the Council such security for the due performance of their duties, as the Council may consider necessary;

- iii. fix the salaries, fees, allowances and other terms and conditions of service of the officers, staff and committees.

MINUTES

54. The Council shall cause minutes to be entered in the books provided for the purpose:

- (a) of all appointments of officers;
- (b) of the names of the members present at each meeting of the Council;
- (c) of orders made by the Council; and
- (d) of all resolutions and proceedings of general meetings, meetings of the Council and any committees there of.

POWER TO MAKE REGULATIONS

55 (1) The Council shall have the power to frame Regulations for the proper administration of the Institute and make such modifications, alterations, insertions, additions and deletions in the best interest of the Institute.

(2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for all or any of the following matters;

- i. the standards and conduct of examinations;
- ii. the conditions under which examination or training may be treated as equivalent to the examination and training prescribed for members of the Institute.
- iii. the conditions under which any foreign qualification may be recognized;
- iv. the fees payable for the membership of the Institute and the annual fees payable by Licentiate, Associates and Fellow Member's of the Institute in respect of their certificates, fees to be paid by the candidates taking the examinations of the Institute;
- v. the summing and holding of meetings of the Council and its committees, the items and places of such meetings, the conduct of business there at and the number of members necessary to form of quorum;
- vi. the powers, duties and functions of Office bearers
- vii. the powers, duties and functions and terms of Zonal, Chapter & Unit .
- viii. the exercise of disciplinary power conferred by the Article of Association;
- ix. determination of terms, powers, duties and functions of the of Zonal Councils, Chapter

Councils and Units by regulation;

- x. determination of powers, duties and functions of the committees .
 - xi. determination from time to time of the terms of office and the powers, duties and functions of the Office Secretary, the other officers and employee of the Council;
 - xii. any other matter which is required to be or may be prescribed under these AoA.
 - xiii. Any other matter which is to be, or may be specified by the council under its powers to make regulations/guidelines/orders without prejudice to the AoA.
- (3) The council may, by general or special resolution in writing, delegate to the chairperson or any other member or an officer of the council subject to such conditions, if any, as may be specified by Institute in such resolution such of its powers and functions under the memorandum and articles of association as it may deem necessary.
- (4) The council may by special or general resolution passed by it, constitute a committee or committees of eminent persons of ability, integrity and standing who have knowledge or experience in General Insurance, Actuarial Science, Survey and Loss Assessment, Law or any other discipline which would, in the opinion of the council, be useful to the profession of Survey and Loss Assessment and seek expert opinion in any of the matter/ matters connected with or incidental to the profession of Survey and Loss Assessment.

ACCOUNTS

- 56.** The Institute shall cause proper books of account to be kept of all sums of money received and expended by the Institute and of the matter in respect of which the receipt and expenditure had taken place and of the assets and liabilities of the Institute. Books of the Accounts of the Institute shall also include accounts of: zonal offices and chapter offices formed/to be formed under each zonal office.
- 57.** The books of account shall be kept at the administrative office of the Institute.
- 58.** The Council shall from time to time determine at what times and places and under what conditions or regulations the accounts and books of the Institute or any of them shall be open to inspection of members.
- 59.** The Council shall from time to time in accordance with Section 210 of the Act, cause to be prepared and laid before the Institute in general meeting such an income and expenditure account, balance sheet and reports as are referred to in that Section.
- 60.** A copy of every balance sheet (including every document required by law to be annexed thereto) which is to be laid before the Institute in general meeting shall not less than 21 days minimum before the date of the meeting be sent to all persons entitled to receive notices of

general meetings of the Institute.

AUDIT

61. Auditors shall be appointed and their duties regulated in accordance with the provisions of the Act. Auditors need not be appointed for each Chapter and Zonal Offices separately. Audits are to be done by the Auditor of the IISLA

NOTICES

62. A notice may be served by the Institute upon any member, by registered post or by any electronics mode or by any other mode as defined under section 101 of Act which may be decided by the council, addressed to such member at his last place of address available in the Register of Members of the Institute.

SEAL

63. The Administrative Secretary or Secretary General shall provide for the safe custody of the Seal of the Institute. The Seal shall only be affixed to any instrument pursuant to a resolution of the Council and in the presence of any two members of the Council who shall sign every such instrument to which the Seal is affixed.

INDEMNITY

64. After the elected council takes over the management, in case of any unforeseen circumstances or situations and if the promoter members are sued/prosecuted by any individual/authority/ executive/organization etc for any acts including commissions or omissions done by the elected council during any point of time, the promoter member shall be indemnified by the institute individually. Council Member, officer or employee shall be indemnified out of the funds of the Institute against all costs incurred by him as such member of the Council, officer or employee in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under provisions of the Act in which relief is granted to him by the Court

WINDING UP

65. The provisions of Clause X of the Memorandum of Association relating to the winding-up or dissolution of the Institute shall have effect and be observed as if the same had been repeated and set out seriatim in these Articles.
66. If upon the winding-up or dissolution of the Institute, 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 Institute, but shall be given or

transferred to some other institution or institutions, having objects similar to the objects of the Institute, 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 Institute under or by virtue of these Articles hereof, such institution or institutions to be determined by the members of the Institute at or before the time of dissolution, or in default thereof by a Judge of the High Court of India having jurisdiction in regard to charitable funds, and if and so far as effect cannot be given to the aforesaid provisions then to some charitable object.

67. True accounts shall be kept of the sums of money received and expended by the Institute, and the matters in respect of which such receipt and expenditure take place, and of the property, credits and liabilities of the Institute 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 Institute for the time being in force which shall be open to the inspection of the members. Once at least in every year, the accounts of the Institute shall be examined, and the correctness of the balance sheet ascertained by one or more auditor or auditors.

68. SAVE AS OTHERWISE PROVIDED IN THIS ARTICLES OF ASSOCIATION, NO PERSON SHALL:

- i. use a name or a common seal which is identical with the name or the common seal of the Institute or so early resembles it as to deceive or as is likely to deceive the public;
- ii. award any degree, diploma or certificate or bestow any designation which indicates or purports to indicate the position or attainment of any qualification or competence similar to that of a member of the Institute; or
- iii. seeks to regulate in any manner whatsoever the profession of SLA.

69. POWERS OF THE IRDAI TO DIRECT REGULATIONS TO BE MADE OR TO MAKE OR AMEND REGULATIONS.

- (1) Where the IRDAI considers it expedient so to do, it may, by order in writing direct the Council to make regulations or to amend or revoke any regulations already made within such period as it may specify in this behalf.
- (2) If the Council fails or neglects to comply within the specified period, the IRDAI may make the regulations or amend or revoke the regulations made by the Council, as the case may be.
- (3) What ever powers, duties and functions are specified in the Insurance Act and the IRDA Act,

may be discharged by the IRDA and guidelines Issued to the Institute to assist the IRDAI in discharge of such powers and functions.

70. LAYING OF REGULATIONS

Every regulation made under this Article of Association shall be submitted, as soon as may be after it is made to the IRDAI, for its approval, and the regulation shall thereafter have effect only in such modified form or be of no effect as the case may be as may be advised by IRDAI, so however, that any such modifications or annulment shall be without prejudice to the validity of anything previously done under that regulation.

71. JURISDICTION

All the proceedings / suits against the Institute shall be initiated in the State where the Registered Office of the Institute is situated. Institute shall also take the recourse to avail the alternative dispute regulation mechanism existing in the arbitration and conciliation act and such other existing channels recognized by law.

SETTLEMENT OF DISPUTES/GRIEVANCES

72. In case of any disputes or conflicts or grievance against the admission of any person as a Member of the institute, the Committee so constituted by the Council will hear the party concerned and such other party /authority if necessary for preparing a Report and such report shall be submitted to the Council as early as possible .The decision of the Council in such matters shall be final and binding on the parties concerned.

73.

CODE OF ETHICS

This code of ethics shall be in addition to the Role & Responsibility and Code of Conduct specified in IRDAI Surveyors Regulation 13 & 16 & AoA III(A)(5) in its main objects which mandates the Institute to develop and administer a Code of Conduct and Ethics on its members. The code of ethics for the Student members shall be separately issued by the Institute in the Bye-Laws and in its guidelines issued from time to time . Membership restricted to only those Insurance Surveyors and Loss Assessors who is duly licensed by IRDAI or enrolled as Trainee by IRDAI .

Every member of this institute shall abide by the code of ethics specified by the institute from time to time and shall include at least the following basic principles. These basics, by no means, be taken as exhaustive on the omissions and commissions which constitute professional or other misconduct determined by the institute or its disciplinary committee to distinguish between what is right or wrong. Members are expected to adhere to the code of ethics strictly in letter and spirit. Any breach of the code of ethics will result in disciplinary action.

74. CODE OF CONDUCT FOR TRAINEE SURVEYOR/STUDENT MEMBER :

During the period of training, every applicant who is a student member of the Institute and enrolled as full time trainee or student for professional courses shall comply with the code of conduct and code of ethics prescribed by the Institute and duly approved by IRDAI, and shall have include the following:

- i) Behave ethically and integrity. Integrity implies not merely honestly but fair dealings and truthfulness
- ii) Not accept any job as an employee status in any entity during the trainee period and not involve with any trainer who having the entity as an employee in any entity.
- iii) Not accept/performance/undertake/any survey works independently and not issue any survey report without holding a valid license issued by the Authority and membership of IIISLA as a Licentiate Member to act as surveyor and loss assessor.
- iv) Maintain at all times, proper record of training details duly certified by the trainer surveyor who is valid member of IIISLA , and
- v) Disclose all information relating to any proceedings initiated or investigation pending or carried out/against him/her or it by any agency and details of the results thereof "
- vi) File within 15 days, any change in information to IIISLA , if any already submitted to the authority .

S.No	Names, Addresses, Descriptions and occupations of names, addresses, descriptions and subscribers and their signature	occupations of witnesses and their signature
1.	<p>Sd/—</p> <p>Mathew Verghese</p> <p>S/O Late. P.J.Verghese</p> <p>Age. 61 Years.(DOB.1-09-1943)</p> <p>Member(Non life)</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,Hyderabad</p> <p>* Since retired, his name is substituted with</p> <p>Member (Non-Life) by position</p>	
2.	<p>Sd/—</p> <p>V.Vedakumari,</p> <p>D/o.V.Rama Krishna Reddy,</p> <p>W/O. A.Mohan Krishna</p> <p>Age.48 Years (DOB.26-05-1957)</p> <p>Executive Director,</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,Hyderabad.</p> <p>*Since retired, her name is substituted with</p> <p>Sd/- Mr. R.K. Sharma, Joint Director, IRDAI</p> <p>S/O. M.L.Sharma,</p> <p>Age.44 Years (DOB.15-08-1971)</p> <p>Insurance Regulatory and Development Authority</p>	<p>Sd/-</p> <p>* Mr. VBSS Prasad,</p> <p>S/O. V.N.Rao,</p> <p>D.Hanumantha Raju &Co.,</p> <p>Company Secretaries,</p> <p>B-13,F-1, P.S.Nagar,</p> <p>Vijayanagar Colony</p> <p>Hyderabad- 500 057.</p> <p>Occ: Company Secretary.</p> <p> *Since retired, his name has been substituted with on the</p>

3.	<p>3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p> <p>Sd/—</p> <p>Yegnapriya Bharath,</p> <p>W/O. Bharath Gopala Krishnan, Age.52 Years(DOB.14-11-1963) Presently Joint Director</p> <p>Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad.</p>	expiry of the term and new Company Sctratary /CA shall be substituted as an ongoing practice by position at the period.
4.	<p>Sd/—</p> <p>Suresh Mathur, Senior Joint Director</p> <p>S/O. Mr.YBL Mathur, 51 Years,(09-01-1964) Joint Director,</p> <p>Insurance Regulatory and Development Authority 3rd Floor, Parishram Bhavan, Basheerbagh, Hyderabad</p>	

Place : Hyderabad

Date :13-05-2005.*

S.No	Names, Addresses, Descriptions and occupations of names, addresses, descriptions and subscribers and their signature	occupations of witnesses and their signature
5.	<p>Sd/--</p> <p>Suresh Nair,</p> <p>P.G.K. Nair,</p> <p>Age 44 Years, (DOB -14-08-1971)</p> <p>Deputy Director,</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	
6.	<p>Sd/--</p> <p>Randip Singh Jagpal,</p> <p>S/o. B.S.Jagpal,</p> <p>Age.50 Years(DOB.- 28-06-1965)</p> <p>Senior Joint Director</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	<p>Sd/-</p> <p>* Mr. VBSS Prasad,</p> <p>S/O. V.N.Rao,</p> <p>D.Hanumantha Raju &Co.,</p> <p>Company Secretaries,</p> <p>B-13,F-1, P.S.Nagar,</p> <p>Vijayanagar Colony</p> <p>Hyderabad- 500 057.</p>
7.	<p>Sd/--</p>	<p>Occ: Company Secretary.</p>

	<p>T.Srinivas Naik,</p> <p>S/o. T.Chandru,</p> <p>Age.- 44 Years(D.O.B - 14-01-1971)</p> <p>(Joint Director)</p> <p>Insurance Regulatory and Development Authority</p> <p>3rd Floor, Parishram Bhavan, Basheerbagh,</p> <p>Hyderabad.</p>	<p>*Since retired, his name has been substituted with on the expiry of the term and new Company Sctratary /CA shall be substituted as an ongoing practice by position at the period.</p>
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Place: Hyderabad

Date :13-05-2005*