



INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS

(Promoted by IRDA, Govt. of India)

Head Office:-315,Paras Chambers,D.No.-3-5-890,HimayatNagar, Hyderabad-500029(A.P)
e-mail : iiisla.ad2013@gmail.com, admin@iiisla.co.in, Web-site : www.iiisla.co.in.,
Telephone Numbers: 040- 66253666, 040-23261072, 040-23261073.

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the EXTRA ORDINARY GENERAL MEETING of the Company [Institute] will be held on Thursday the 20th April 2017, at 02.00P.M. at Hotel Rajhans Surajkund, Faridabad-121009, Haryana to transact the following business:

AS SPECIAL BUSINESS

Item No.1

Amendment to Articles of Association

To consider and if thought fit, to pass the following resolution, with or without modifications, if any, as special resolution:

“RESOLVED THAT in accordance with the provisions of applicable law, including Section 14 of the Companies Act, 2013 and the rules made thereunder and amended from time to time, approval of the members of the Institute be and is hereby accorded, by way of special resolution, to adopt the understated clauses of Articles of Association of the Institute and is placed before the meeting (which be and is hereby specifically approved), in substitution of the relevant clauses and or additional of new clauses to the existing articles of association of the Institute as stated hereunder:

Existing Article No.	Existing Clause	Amended Clause
1(b)	Associate' means the Associate member of the Institute.	"Associate member" means any Licentiate Member and holding valid Surveyor and Loss Assessor license continuously for a period not less than 8 years and fulfils other criteria set out in Surveyors Regulation - 15(1)(a)(ii);
1(f)	Fellow' means the fellow member of the Institute.	"Fellow member" means any Associate Member and holding valid Surveyor and Loss Assessor license continuously for a period not less than 16 years and fulfils other criteria set out in Surveyors Regulation - 15(1)(a)(iii);
1(h)	IRDA means the Insurance Regulatory and development Authority established under sec.3 of the IRDA Act, 1999 (Act No. 41 of 1999).	'IRDAI' means the "Insurance Regulatory and Development Authority of India" established under Section 3 of the Insurance Regulatory and Development Authority Act, 1999 (Act No 41 of 1999).
New Clause	New Provision - Interpretation of "Licentiate" membership added	1.(ia) 'Licentiate Member" means any person holding a valid license issued by the Authority to act as Surveyor and Assessor and fulfils other criteria set out in Regulation 15(1)(a)(i).
1(o)	Member means an individual whose name has been entered in the Register of Member of the Institute	(o) ' Members means Student Member, Licentiate member, Associate Member and Fellow Member and whose name has been entered in the Register of Member of the Institute.
1(p)	New Provision- Definition of "Good Standing Member"	Good standing member means a member who has paid the annual membership fee dues as on date of reckoning.



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New Provision	New Provision - 1(x) Definition of "Student Member" added	1.(x) 'Student Member' means any person who is a member of the Institute and who enrolls himself as trainee with the Authority for seeking practical training to obtain a license to act as surveyor and loss assessors".
5	Every member shall have one vote.	Every member shall have one vote. Provided student member and promoter member shall not have voting right. Only those who are licensed surveyors and good standing members of the Institute shall have the voting right.
13	Added New sub clause	13.(5) The Institute shall submit periodicals returns containing details of members to IRDAI. The Institute shall also confirm IRDAI periodically about death of members for cancellation of their license by IRDAI as provided under IRDAI Surveyor Regulations.
49 (b)	The Notification of election will be made at least 90 days prior to end of the term of the existing council in a newspaper and such notification shall detail the following particulars. i. ii. iii.....	The election notification will be published in IIISLA web site subject to compliance with Companies Act,2013. Mail & SMS will be sent to each member as per the records available with the Institute and such notification shall detail..... i. ii. iii. iv. <i>No further change in the sub clauses of this clause has been suggested</i>
55(2) iv	(2) iv. The fees payable for the membership of the Institute and the annual fees payable by students, Associates and Fellow of the Institute in respect of their certificates, fees to be paid by the candidates or students taking the examinations of the Institute.	55.(2) iv. The fees payable for the membership of the Institute and the annual fees payable by Students, Licentiate, Associate and Fellow members of the Institute in respect of their certificates, fees to be paid by the candidates or students taking the examinations of the Institute.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Institute be and is hereby authorized to take all such steps and actions and give such directions as it may in its absolute discretion deem necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the members, including but not limited to certain changes as may be suggested by IRDAI or otherwise to the end and intent that the members of the Institute shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT Mr. Lalit Gupta, President & Director and Mr. B Shivparakash, Secretary & Director, be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, Andhra Pradesh



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&TelanganaHyderabad, as may be required in relation to such amendments and to comply with all other requirements in this regard.”

ORDINARY BUSINESS

Item No.2

Clarification on Annual Accounts

RESOLVED THAT clarification on annual accounts for the year 2015-16 , as sought by the members in the 8th Annual General Meeting held on 27.12.2016 at Hyderabad, as presented, answered and clarified , be and is hereby considered delivered to the satisfaction of all members resulting in sufficient compliance with the request made in this regard.

Item No.3

Appointment of Auditors

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

“**RESOLVED** that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, Sharad& Associates, Chartered Accountants (Firm Registration No.0063775), who were appointed as auditors until AGM to be held in the year 2019 be and is hereby ratified, at such remuneration plus service tax, out-of-pocketexpenses, etc., as may be mutually agreed between the Board of Directors of the Institute and the Auditors.”

RESOLVED FURTHER THAT Mr. Lalit Gupta, President & Director and Mr. B Shivprakash, Secretary & Director , be and are hereby severally authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolutions, including filing of necessary forms with the Registrar of Companies, Andhra Pradesh &Telangana Hyderabad, as may be required in relation to such amendments and to comply with all other requirements in this regard.”

By order and on behalf of the Board

Bangalore, dated this
29th day of March,2017

B SHIVPRAKASH
Secretary and Director

Notes:

- 1.Explanatory statement is appended herewith
- 2.None of the Directors are interested in these resolutions
3. In terms of the requirements of the Secretarial Standards -2 on “General Meetings” issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting will be put up on the Institute’s web site.



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Explanatory Statement, pursuant to Section 102(1) of the Companies Act,2013 in respect of the business above :

ITEM NO. 1

The amendment to relevant clauses of Articles of Association of the Institute was felt necessary from time to time in view of the fact that the same were designed and drafted almost 12 years ago and substantial changes in the law governing the Institute has since taken place considering the various regulation issued by IRDAI, amendment to Insurance Act,1938 (Including amendment Act of 2015), repeal of Companies Act,1956 and evolvment of Companies Act,2013 to name a few, not withstanding several past attempts to carry out certain changes which did not find favor with the regulatory authorities. Accordingly, in view to bring out relevant and more important amendments to the Articles of Association as also to incorporate few significant new articles including clarifying amendment to some, approval of the members is being sought through this resolution to give effect to the modified Articles of Association. Your directors have secured an in principle approval from IRDAI in terms of Clause VI of the Memorandum of Association vide their letter Dt.07.03.2017& 15.03.2017.

ITEM NO. 2

The members had sought clarifications on annual accounts for the year 2015-16 on certain matters at their Annual General Meeting held on 27.12.2016 at Hyderabad. Board intends to clarify on all such matters as posed and accordingly in confirmation thereof seeks to pass the proposed resolution.

ITEM NO. 3

Ratification of appointment of Statutory Auditors was kept in abeyance by members at their AGM held on 27.12.2016 to an EGM to be called wherein management was supposed to clarify on certain issues related to annual accounts for the year 2015-16. This despite the fact that the members had raised such issues based on the qualified report of the auditors. Your Board recommends ratification of appointment of the Statutory Auditors as proposed in the resolution.