

Directors shall constitute the council of directors and conduct all the business and affairs of the association. One of the directors shall act as managing director and preside over the council of directors and officially represent the association.

The councillors shall supervise the execution of business and finance of the association and occasionally hold meetings to give their views on the matters referred to them by the council of directors.

Committees may be formed in case of necessity, and members of these committees shall be nominated by the managing director.

### (3) GENERAL MEETING.

Once a year the general meeting of members shall be held in January, and the following matters shall be submitted for its decision ;

- a. Matters relating to estimates of income and expenditure.
- b. Matters relating to the balance sheet and reports on works of the preceding year.
- c. Matters relating to the election of office-holders and their resignation.

Other important matters shall be decided by a special general meeting which shall be convened by the managing director when such necessity arises.

The Managing director also shall convene a special general meeting when more than one thirtieth of the members request it intimating the purpose of such a meeting.

An attendance of more than one tenth of the total number of the members shall constitute a quorum for a general meeting. Those who send their votes by post or proxy shall be counted present.

### (4) FINANCE.

The fiscal year of the association shall coincide with the calendar year.

The expenditure of the association shall be defrayed by :-

1. The subscriptions of members.
2. Any donations.
3. The assets and their proceeds.
4. Any other income.

A certain part of the income shall be reserved as a general fund which shall not be disposed of without the approval of more than two thirds of the members at a general meeting.

Any surplus sum on the balance sheet at the end of a fiscal year shall be carried forward to the next fiscal year and any deficit shall be adjusted by the special contributions of members.

All the accounts and books of the association shall be inspected by four auditors who are to be annually elected from among the councillors at their meeting.