

BYLAW (MEMORANDUM OF ASSOCIATION) OF INSTITUTE OF TAX PRACTITIONERS OF INDIA

[Regd Under The Societies Regn Act,1860 & The Karnataka Societies Regn Act,1960 Vide Regn No.DRO/SJN/SOR/472/2015-16]

1. **NAME :** The name of the Institute shall be
“INSTITUTE OF TAX PRACTITIONERS OF INDIA”

2. **ADDRESS/ LOCATION :**
The Registered Office of the Institute is at No.86, Commercial Street, Bengaluru-560001, Karnataka. The Administrative Office of the Institute is at No.86, Commercial Street, Bengaluru-560001, Karnataka for the time being, and the office shall be shifted to anywhere in the Nation for the convenience of administration.

The institute shall open its subdivision/s and/or chapter/s in various city/ies and district/s, Head quarters of all the States in the Nation as per the members demand from such areas as and when required.

3. **REGISTERED AND ADMINISTRATIVE OFFICE TIMINGS :**
10.00 AM to 4.00 PM on All Working Days of the Week.

4. **JURISDICTION OF THE INSTITUTION :**
Jurisdiction of the Institute shall be for the **whole of India.**

5. **VISION :**
Knowledge is The Power of Resource. Institute of Tax Practitioner’s of India recognizes **Tax Practice** as an art of persuasion by spreading the human resource of knowledge, practice and experience of Indian taxation laws to assist the government, to achieve the goal of optimum/legitimate revenue compilation to the high regard Government exchequer.

6. **AIMS & OBJECTS :**
The **AIMS and OBJECTS** of the Institute are as follows:-
 - (a) To promote, develop and preserve human resource skills of various practical accounting systems and studies in taxation laws of India by Educating, Coaching, Training and conducting the examinations, issue the certificate of Training and/or Practice, to the members in the tax practicing related fields, irrespective of caste creed sect or religion.
 - (b) To promote common interest of Tax Practitioners in India carrying on practice in Indian taxation laws under one roof.
 - (c) To promote high professional standard & conduct among the members and to check and control unethical practice.
 - (d) To preserve the professional independence of members at all times in the profession.
 - (e) To make concentrated enduring efforts, to Act and enact, for the achievement of Tax Practitioners Law in India by the Central and State Governments to promote unity and integrity among the members of the Institute in the nation.
 - (f) To bring the attention of parliament and State Assembly/ies for the recognition of the Institute for the welfare of Tax Practitioners in India in the interest of protecting high regard Government Revenue.
 - (g) To preserve the records through archives comprising books for reading, documents, reports journals and such other knowledge resource materials which are useful for the tax practitioners, either in hard copy or in soft copy for the benefit of its members of the Institute in the nation.
 - (h) To organize and to conduct seminars, lectures and study circles, group discussion meetings for the benefit of the members and tax payers at large, in the nation.

- (i) To promote and support tax law reforms, improvement, modification and development in India. To achieve the aims and objects of the institution, the members shall form required number of sub-committee/s among its members and/or from the out sources, wherever necessary.
- (j) To acquire, to use and to preserve exclusive seal, symbol and logo authorized to be dressed in by the members of the Institute.
- (k) All the acts/activities/programs shall be Non Profitable motive and shall be done on “**No Profit-No Loss**” basis to give service to the society. The benefits of the Institute shall be open to all irrespective of caste, creed or religion.
- (l) All the incomes, earnings, moveable/or immovable properties of the society shall be solely utilized and applied towards the promotion of its aims and objects only, as set forth in the Memorandum of the society, and no profit thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profits or in any manner whatsoever to the present or the past or continuing members of the society or to any person claiming through any one or more of the present or the past members. No member of the society shall have any personal claim on any moveable or immovable properties of the society or make any profits, or mistreatment the name of the society, whatsoever /any/ everything, by virtue of membership.
- (m) To do generally all such other efforts which are necessary or incidental to achieve all or any of the objects herein above mentioned and such other activities which are helpful to the tax practicioning.
- (n) The Institute aspires also promote and to introduce the eligible members in tax practice.

7. LOGO, SEAL AND SYMBOL OF THE INSTITUTE:

To acquire patent of logo as " **TPr** " and emblem as " **ITPI** " intended for the Institute and to empower the members of the Institute authorized exclusively to be dressed in. The Symbol & the Emblem of the Institute is as below:



8. MANAGEMENT:

The day to day Management and its administration of the Institute shall be handled by the Executive Committee consisting of **not less than fifteen** members, in accordance with the decisions taken by the Managing Committee, elected by the members in the meeting.

Each State level Subdivision/s and/or Chapter/s, shall designate or nominate not less than one such member, who is deemed to be Managing Committee Member to the Institute. Such member/s shall be the Ex-Officio Managing Committee member/s of the Institute.

The Managing Committee shall have the required powers, to co-opt members, in addition to the limit fixed above, to give at least **one representation from each State and Union Territory of India.**

The President, at his discretion in order to give representation to any organization/s, may invite and nominate such person/s from such organization/s to the Institute for the achievement of the Faculty Development of this Institute.

RULES and REGULATIONS of INSTITUTE

[Regd Under The Societies Regn Act,1860 & The Karnataka Societies Regn Act,1960 Vide Regn No.DRO/SJN/SOR/472/2015-16]

1. **NAME** : The name of the Institute shall be
“INSTITUTE OF TAX PRACTITIONERS OF INDIA”.
2. **POWERS:**
For attainment of the **Aims** and **Objects** set out in **Memorandum of Association**, the Institute shall have the following powers:-
 - [a] To make appeal and application for money for furtherance of the objects and to accept donations, subscriptions and gifts in cash / kind or property of any type whether movable or immovable.
 - [b] To invest money or funds in such manner as may be determined from time to time, by the Managing Committee of the Institute.
 - [c] To acquire and hold whether temporarily and/or permanently any movable and/or immovable property/ies necessary for, or convenient for the furtherance, progress, boosting, of the objects of the Institute.
 - [d] To sell, lease, exchange and/or otherwise transfer all and/or any of the properties movable or immovable of the Institute.
 - [e] To construct, maintain alter and develop any buildings and/or part of the building and/or works, if necessary, or for the convenient of the administration of Institute, in the nation.
 - [f] To undertake and/or accept the management of any endowment and/or trust fund and/or donation/s, the undertaking project, work, effort, whatsoever, anything and/or everything may give the impression desirable.
 - [g] To print and publish news papers, periodicals, books or leaflet that the Institute may think desirable for the promotion of its objects.
 - [h] To appoint staff for the purpose of carrying out the objects of the Institute and to frame rules regarding their service conditions and to discharge or dismiss them.
 - [i] To fix entrance fees and subscription payable by the members of the Institute and to differ them from time to time.
 - [j] To form committee/s and/or sub-committee/s, by framing subsidiary bylaws and rules to achieve the aims and objects of the Institute to reap the fruit.
 - [k] To acquire patent of "**TPr**" as logo and "**ITPI**" as Emblem exclusively for the Institute and to empower the members of the Institute authorized exclusively to be dressed in.
 - [l] To do all such other lawful acts, deeds and things as are incidental or conducive, contributing to, encouraging, beneficial to the attainment of the objects of the Institute.
3. **MEMBERSHIP:**
Every person **practicing as Tax Practitioner** in the field of Indian Tax Laws, enrolled with the respective State or Central Government`s Tax laws, Tax Practitioners Law, **irrespective of Caste, Creed, Sex or religion, who agree with the aims and objects of the Institute**, is eligible for the **Individual Membership** of the Institute. An Institute and/or a body of Tax Practitioner`s Association of respective State and Union Territories of India, can also be, a **Associated Member** of this Institute (Not representing its individual members)

Application for membership shall be acknowledged by the Secretary of the Institute and will be placed before Managing Committee for approval. All applications for membership shall be through respective State Chapter-Institute only, and duly countersigned and recommended by the State Chapter-Institute's President/Secretary only. The managing committee shall have the absolute rights to refuse any application for membership by conveying proper grounds.

4. SUBSCRIPTION:

Entrance fee of each Tax Practitioner **for individual membership** of Institute, at present, shall be at **Rs.200/-** (Rupees two hundred only), and for the time being the annual subscription shall also be at **Rs.100/-** (Rupees One hundred only), which shall be payable in the month of April every year.

Entrance fee of each **Associated Member** for the Institute shall be at **Rs. 500/-** (Rupees Five hundred only) for the time being and annual subscription shall also be at **Rs.2,000/-** (Rupees Two thousand only) for the time being, which shall be payable in the month of April every year.

Members seeking **Individual life time membership** shall be concluded in the forth coming times by taking in to consideration of all the members in near future. Subscription may vary from time to time on purpose and approval of members of the institute in the meeting.

5. DISQUALIFICATION OF MEMBERSHIP:

The membership of the institute shall be ceased to be a member, on the following circumstances/grounds: viz.

- a) Who has become an insolvent; or
- b) Who has been convicted of an offence connected with any tax law/s proceeding/s; or
- c) If he/she is found guilty of misconduct in the professional capacity.
- d) If the member convicted in Criminal Procedure code.
- e) Who has been working detrimental to the Aims and Objects of this Institute.

6. FINANCIAL YEAR & AUDIT OF BOOKS OF ACCOUNTS:

The Financial year of the Institute shall commence from 1st April every year and end with 31st March every year. Books of Accounts of the Institute shall be audited by a qualified auditor appointed in the Meeting.

7. MANAGING COMMITTEE :

The day to day Management and its administration of the Institute shall be handled by the Executive Committee consisting of **not less than fifteen** members, in accordance with the decisions taken by the Managing Committee, elected by the members in the meeting.

Each State level Subdivision/s and/or Chapter/s, shall designate or nominate not less than one such member, who is deemed to be Managing Committee Member to the Institute. Such member/s shall be the Ex-Officio Managing Committee member/s of the Institute.

The Managing Committee shall have the required powers, to co-opt members, in addition to the limit fixed above, to give at least **one representation from each State and Union Territory of India.**

The President, at his discretion in order to give representation to any organization/s, may invite and nominate such person/s from such organization/s, may form and reform Sub-Committee/s for the achievement of the Faculty Development of this Institute.

8. EXECUTIVE COMMITTEE :

At its first meeting, committee shall elect office bearers with the following designation amongst the members of Managing Committee:-

President(One Post)
Vice-President.....(Five Posts)
Secretary General.....(One Post)
Convener.....(One Post)
Public Relation Officer.....(One Post)
Treasurer.....(One Post)
Joint Secretary.....(Five Posts)

9. EXECUTIVE MEETING/S:

The Executive Committee Members of the Institute shall meet at least **three times in a Financial/ Calendar year**, and the any additional or requisite Meeting/s may be called whenever necessary and vigorous.

10. ANNUAL and GENERAL MEETING/S:

The Annual General Meeting will be once in a year, and in case of necessary Ordinary General Meeting/s and Extra ordinary General Meeting/s will be called.

11. QUALIFICATION FOR POST OF THE EXECUTIVE COMMITTEE:

A Individual member seeking election to the Executive Committee should have been a Tax Practitioner and member of the Institute for the last three years as on the close of the immediately preceding Financial year and should on the date of filing of the nomination paper (I) be eligible to vote and (II) in case any member seeking election as President, Vice-President, General Secretary, Joint Secretary, Convener, Public Relation Officer and Treasurer should have been a Tax Practitioner for not less than a period of 10, 7, 5, 5,5,5 and 3 years respectively. For the post of President, the member must be served as a President/ Vice-President for a period of not less than three years.

METHOD OF ELECTION:

The method of election and the procedure shall be in accordance with the Election Regulations made from time to time.

TIME OF ELECTION:

The elections to the Executive Committee shall be held in the Month of May i.e., within 30th May. Provided, however, that if for any unforeseen reason the same cannot or are not so held, the same shall be held soon thereafter but within the month of June.

No member shall contest for more than one seat. He/ She may file his/her nomination papers for more than one seat but shall withdraw from all but one seat before the time fixed for withdrawals expires. In the event of his failing to do so, all his nomination papers shall be deemed to have been withdrawn.

VOTING RIGHTS:

Every member shall have one vote. PROVIDED, however, that a member shall not be entitle to cast his vote in any meeting or in the elections or on the date of the meeting or election, as the case may be, he/she is in arrears in respect of subscription or any other dues including that relating to the chamber/s or chapter/s, owing to the Institute for one month after the same have been notified to be due and payable or if he/she has been enrolled within a period of six calendar months prior to the said date of the meeting or election.

The Executive Committee shall hold office until the next general election is held and the new Executive Committee announced or notified by the Election Officer, till the new elected body taken over the charge.

12. VACANCIES IN THE EXECUTIVE COMMITTEE:

- (A) Vacancies may remain in the Executive Committee at the time of Annual Elections. Such vacancies will be filled up by holding a bye-election in the case of office-bearers, and in case of membership by nomination by the President, on the advice of the Executive Committee.
- (B) The office of an Office-Bearer or member of the Executive Committee shall fall vacant:-
- (1) if he / She dies; or
 - (2) if he / She voluntarily resigns from the Executive Committee and the resignation has been accepted by the latter; or
 - (3) if he / She fails to attend four consecutive meetings of the Executive Committee without sufficient reasons; or
 - (4) if he / She ceases to be a member of the Institute; or
 - (5) if he / She has been censured by the General Body of the members.
 - (6) By virtue of amendment/s of/to the bylaw/s of the Institute.

No by-election shall be held for filling any vacancy/vacancies thus caused and the same shall be filled for the remaining term, in the following manner:-

- (i) In the case of a vacancy in the membership, the President will make a nomination in consultation with the Executive Committee;
- (ii) In the event of a vacancy in the case of an Office-bearer/s the Executive Committee shall make an election from amongst them.
- (iii) In the event of the vacancy caused by the member nominated, the President shall make a fresh nomination in his / her discretion.

All vacancies among the elected members of the Managing Committee occurring during the year shall be filled by it for the balance term of unexpired period.

13. BANK ACCOUNTS:

The Bank accounts shall be opened in the name of the Institute in any of the Nationalized Banks having PAN India presence, and shall be operated jointly by the President, Secretary General and Treasurer of the Institute. In the event of Treasurer is not available, the Executive Committee shall authorize such person to sign the cheques of the Institute, and in the event of President being not available, any of the Vice Presidents shall be authorized. Such changes shall be informed to the Banker.

14. OTHER PROVISIONS:

The Managing Committee shall have the powers to frame amendments to or alterations in the by-laws from time to time which are not inconsistent with this Rules and Regulations of the Institute. No such amendments to or such alternations in this bylaw or enactment shall be made without the prior approval of the General Body of the Institute and coincident with the coming into force and effect of this bylaw accepted and approved by these under and as annexed hereto in so far as provided for in the bylaws.

The Managing Committee shall have the powers to purchase properties and securities, to invest funds of the Institute, to open account with schedule banks and to authorize their operation.

To invest Institutes monies in fixed deposits with Nationalized Banks, scheduled Banks, Government securities or any other investments as provided for in Section 13(5) of the Income Tax Act, 1961 read with Section 13(1) of the Income Tax Act, 1961 and as amended from time to time.

The powers of the Managing Committee shall be so exercised as to ensure that the income of the Institute would be exempt under Section 10(23) of the Income Tax Act, 1961, as read with sections 12, 12-A amended from time to time. It is clarified that the power of investment of the Institute funds including those mentioned in clause 10(iv) shall be exercised in accordance with the provisions of Section 13 of the Income Tax Act, 1961 in general and in particular shall not violate the provisions of Section 13(1) (d) read with section 13(5) if the Act so as to ensure exemption under the act.

The funds and the income of the Institute shall be solely utilized for the achievement of the objects and no portion of it shall be utilized for payment among members by way of profit, interest, dividend etc.

No amendments to bylaw of the Institute shall be made which may prove to be repugnant to the provisions of Sec. 2(15), 10, 11, 12, 13 and 80G of the Income Tax Act, 1961 as amended from time to time. No amendment shall be carried out without the approval of the commissioner of Income Tax.

The Managing Committee may at any time recommend to expel or remove the member who is acting detrimental against the aims and objects of the Institute, from membership by a majority or two-thirds of the members of the Managing Committee present and voting at the General Meeting considered. Provided offending member should be given previous notice of such action, allowing the member an opportunity of being heard to explain defense against such action.

15. TERM OF THE MANAGING COMMITTEE:

The said office bearers nominated/elected shall continue the office up to the period of **31st March 2019** for the first time, and shall continue till the new elected body taken over the charge. If necessary, Managing Committee shall appoint, nominate, any of the members other than in Executive Committee as a faculty member/s. Election to the Managing Committee shall be conducted once in three years.

16. DUTIES OF THE OFFICE BEARERS:

PRESIDENT:

The President shall chair all the meetings of the Institute and Executive Committee. In his absence Vice-President shall chair the meetings. In absence of the both, members present, shall elect chairman for the meeting. The chairman shall conduct meetings according to the general rules governing the meetings and shall have the powers to give ruling which shall be binding on all. The President at his discretion in order to give depiction to any organization of the nation may invite and nominate one person from such organization to the Institute.

VICE-PRESIDENT/S:

The Vice-President/s shall look upon the development of the membership to the Institute. In absence of the President, the Vice-President shall chair the meetings of the Management Committee and Executive Committee of the Institute.

SECRETARY GENERAL:

The Secretary shall be responsible for arrangement of meetings of the Institute in efficient manner & shall perform such duties prescribed by the Management Committee from time to time.

a) The Secretary General shall keep correct minutes and records of the proceedings of the various meetings of the Institute and issue notices and convene the meetings whenever necessary in consultation with the president and exercise general supervision over the affairs of all meetings.

b) He shall be the Chief Executive Officer of the Institute and the Executive Committee and shall carry on correspondence and transact all business on behalf of the Institute.

c) He shall have power to appoint and dismiss servants, to sanction the periodical increments to their salaries and decide all other matters concerning their leave, promotion etc., subject to general control of the president and with the approval of the Executive Committee.

d) He shall be the custodian of all the records of the Institute.

CONVENER:

The Convener shall prepare charts for the programme and functions of the Institute and work under the general guidance of the Managing Committee.

PUBLIC RELATION OFFICER:

The Public Relation Officer shall be the spokesperson of the Institute and functions under the general guidance of the Managing Committee.

JOINT SECRETARY/S:

The Joint Secretary/ies shall assist the Secretary General in performing the duties prescribed by the Managing Committee and also to look after the correspondence and coordination work of the Institute as well as work under the instruction of Secretary General in performing duties of the Managing Committee.

TREASURER:

The Treasurer shall collect the membership fees, dues, donations and manage funds of the Institute as per the instruction of Managing Committee and also keep books of accounts and records of the Institute. He /She will also prepare final statement of accounts to be presented before the annual general meeting of the Institute. He / She will also perform such other duties as prescribed by the Managing Committee.

17. MEETING/S OF THE INSTITUTE:

Annual General Meeting/s shall be held before **30th Day of May** each year on issuing not less than **21 days** clear notice of communication, by way of written and/or electronic communication to all the members of the Institute. The Following business shall be transacted by the Annual General Meeting:

[a] Annual Report

[b] Presentation of Accounts of the Institute

[c] Election to members of the Managing Committee (if time lapsed)

Every question shall be decided by majority of votes. Every member shall have one vote, but in case of equality of votes, the Chairman of the meeting shall cast his / her vote to decide the issue. One-third of the total members present in the meeting or 50 members, which ever is less shall form the quorum. If there is no quorum, the meeting shall be adjourned and such meeting may be held on the same day after **30 minutes** from the scheduled time at the same place. No notice is required to be given for such adjourned meeting and no quorum shall be required for the adjourned meeting.

An **Ordinary and/or Extraordinary General Meeting/s** of the Institute may be called in the event of necessities and after giving not less than **3 weeks** clear notice of communication, by way of written and/or electronic communication to all the members. One-third of the members of the Institute present in the meeting constitute quorum to the meeting/s.

The Managing Committee Meeting/s of the Institute may be called after giving not less than **2 weeks** clear notice of communication, by way of written and/or electronic communication to the members. One-third of the members of the Managing Committee present in the meeting constitute quorum to the meeting/s.

The Executive Committee Meeting/s of the Institute may normally be called after giving not less than **2 weeks** clear notice of communication, by way of written and/or electronic communication to the members. One-third of the members of the Executive Committee Members present in the meeting constitute quorum to the meeting/s.

18. RAISING OF LOANS, ADVANCES AND DONATIONS:

a) The Institute can accept donation in cash or kind from members and others. The Institute can also borrow the funds required from public/ Financial Institutions /Government. Such loan or donation received in excess of Rs.10,000/- shall be only through bank cheque/Demand draft/NEFT/RTGS in the name of the Institute.

b) The Institute can enroll with any Insurance Company for Group insurance of their members by contributing to the Scheme Similarly the Institute can also enroll itself for medical assistance / benefit with any institute dealing with it.

19. FORMATION OF SUB-COMMITTEES:

The President, at his discretion in order to give representation to any organization/s, may invite and nominate such person/s from such organization/s, may form and reform Sub-Committee/s for the achievement of the Faculty Development of this Institute.

20. ALTERATION AND AMENDMENT TO THE CONSTITUTION:

The Rules and Regulation, bylaws of the Institute may be altered, amended, substituted, deleted at the Annual General Meeting and/or, at an Extraordinary General Meeting of the Institute, duly convened for the purpose of the development of the Institute, and/or such alteration shall be made, by the two-third majority of the members of the Institute present, and/or by voting at the meeting. The Resolution passed in the meeting for such alterations, additions, substitutions or deletions shall be effective prospectively, as if they are embodied herein. All the provisions of the Bylaws and Rules of the Institute are governed by the SOCIETIES REGISTRATION ACT OF 1860.

21. AFFILIATION:

Any Tax Practitioner's Association/s of respective State/s and Union Territory/ies having members of **Tax Practitioner's**, having similar aims and objects may seek affiliation/amalgamation to this Institute on furnishing forms and fees as prescribed by the Managing Committee of this Institute. Similarly the institute may seek affiliation of any Professional Tax body/ies to achieve its aims and objects.

22. DISSOLUTION:

If upon the dissolution of the Institute there shall remain after the satisfaction all its debts and liabilities any property whatsoever, the same shall not be paid to or distributed among the members of the Institute or any of them, but shall be assigned to some other parallel Institute or society having similar objects to those of the Institute.

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NOTE: The Registered Head Office has been shifted from # 86, Commercial Street, Bengaluru-560001 to #3043, 15th Cross, IV Main, BSK II Stage, Bengaluru-560070 on and from 7th July 2017.

Present EC Members:

S.No.	Name Sriyuth	Designation	Contact Number & E-Mail ID
1	M.Ganeshan (Kerala)	President	9447178190 gs.ktpa2015@gmail.com
2	S.Nanjunda Prasad (Karnataka)	Secretary General	9980066380 snprasadandco@gmail.com
3	D.M.Bhattad (Karnataka)	Treasurer	9845191850 bhattad.dm@gmail.com
4	R.G.Muralidhar (Karnataka)	Imm.Past President	9741100775 rgmuralidhar@gmail.com
5	Sreedhara Parthasarathy (Karnataka)	Imm.Past Secretary General, Chairman, National Board of Education & Research	9449569084 999jaiganesh@gmail.com
6	T.V.Subbarao (Telangana)	Vice president	9246523172 tvrao_stp@yahoo.co.in
7	A.V.S.Krishnamohan (Andhrapradesh)	Vice president	9849048517 avskrishnamohan@yahoo.com
8	S.Muthukumarasamy (Tamilnadu)	Vice president	9443365587 muthukumarasamys@yahoo.com
9	B.G.Joglekar (Maharastra)	Vice president	9423076970 taxprakash@gmail.com
10	Nigam Sha (Gujarat)	Public Relations Officer	9825024505 shah_nigam@yahoo.co.in
11	K.C.Anand (Karnataka)	Joint Secretary	9845530976 anandauditor2012@gmail.com
12	A.Seetaramagowda (Karnataka)	Joint Secretary	9845451990 everventures@gmail.com
13	M.V.Mudnur (Karnataka)	Joint Secretary	7353771099 satweek22@gmail.com
14	Sinil Minocha (Delhi)	Joint Secretary	9999292803 sunilminocha56@gmail.com
15	Vishnutheertha Jamkhandi (Karnataka)	Joint Secretary	9945135043 vishnu_vjand@yahoo.co.in

Past EC Members:

1	Harish Parthasarathy(Karnataka)	Imm Past Joint Secretary	9448765082 rsvacademy@gmail.com
2	Y.N.Sharma (Karnataka)	Imm Past Public Relations Officer	9845142500 sharma.auditor@gmail.com
3	S.Appaiah Bhat (Karnataka)	Imm Past Treasurer	9481159107 appaiahbhats@gmail.com