

**MEMORANDUM**

**And**

**ARTICLES OF ASSOCIATION**

**OF**

**PAKISTAN SILK & RAYON MILLS ASSOCIATION**

**MEMORANDUM OF ASSOCIATION  
OF  
PAKISTAN SILK & RAYON MILLS ASSOCIATION**

**NAME**

- 1). The name of the Association is PAKISTAN SILK & RAYON MILLS ASSOCIATION

**REGISTERED OFFICE**

- 2). The Registered Office of the Association will be situated in Karachi and the area of the Association will be whole of Pakistan. The Branch! Zonal office will be at Karachi for Southern Zonal (Sindh & Baluchistan Province), for Northern Zone at Gujranwala and Liaison Office at Faisalabad (Punjab & Khyber Pakhtunkhawa Province)

**AIM & OBJECTIVES**

- 3). The aim of the Association, which is non-political, is to unite the members in their common approach and for this purpose the objects of the Association are:
- (i) To encourage unity, mutual understanding and high ethical standard amongst manufacturers of Silk and Artificial Silk Products in Pakistan on all subjects connected with their common good.
  - (ii). To endeavor to improve the working conditions and facilitate effective input for achievement of objects for which the Association have been established.
  - (iii). To take such steps as the Association considers desirable towards the promotion of the interest of manufacturers of silk and Artificial Silk Products in Pakistan generally and in particular to represent and promote the interests of its members.
  - (iv). To place before Government and other public and official bodies the views of members on matters affecting the interests of trade, industry and services in specified field of activities.
  - (v). To attempt to adopt unified approach in matters of policy on all matters affecting the interest of trade, industry and services in Pakistan.

- (vi). To acquire immovable properties by purchase, lease, hire, exchange or otherwise and to demolish erect, alter, and *I* or maintain the same for the benefit of the Association.
- (vii). To manage the movable and immovable properties of the Association.
- (viii). To seek representations on various bodies dealing with issues of common interests.
- (ix). To do such other things as are necessary in the general interest of its members including the holding or participation in exhibitions within or outside the Country.
- (x). To urge, support or oppose legislative or other measures and procure change or law or practice affecting the interest of Commerce, Industry and services or adversely affecting the common interests of business community.
- (xi). To secure adequate representation of the Association on Government public or statutory bodies and on trade and business/industrial delegations.
- (xii). To accept any bequest, gift, donation or subscription towards or to accumulate and provide a Fund or Endowment or Waqf and to invest the same and apply the income arising there from or to resort to the capital thereof for any objects of the Association.
- (xiii). To resolve controversies and conciliate differences of opinion among member of the Association.
- (xiv). To promote education, awareness amongst the Members by holding seminars conducting educational causes, inviting experts to deliver lectures and workshops.
- (xv). To seek affiliation with the Federation of Pakistan Chambers of Commerce & Industry.
- (xvi). To accept deposits of money or goods for any objects of the Association as may be deemed fit.
- (xvii). To subscribe to and become and continue to remain member of Federation Pakistan Chambers of Commerce and Industry.
- (xviii). To subscribe to any local or other charity and to grant any donations for any public purposes and to provide provident or superannuation fund or funds for the servants of the Association or otherwise to assist any such servants, their widows and children.

- (xix). To communicate with Federal and Provincial Governments, Chambers of Commerce and industry or other commercial and public bodies and to concert and promote measures for the protection of the aforesaid interests.
- (xx). To file, prosecute, defend or contest, join or aid in filing, prosecuting as the Association may think proper or which may be conducive to the attainment of the objects of the Association.
- (xxi). To pay all costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment or registration of the Association and the conduct of the affairs thereof.
- (xxii) To collect, circulate and disseminate statistics and other information relating to the Commerce, industry, Trade or Service.
- (xxiii) To enter into any arrangement with any Government. Federal or Provincial or Authority, Municipal, local or otherwise that may seem conducive to the objects of the Association or any of them and to obtain from any such Government or Authority rights, concessions, privileges which the Association may think to obtain and to carry out any such arrangement, rights, privileges and concessions.
- (xxiv). To sign, seal, execute and deliver all instruments, deeds, documents and writing whatsoever that may be found to be necessary or expedient in realization of the objects of the Association or conduct or its affairs.
- (xxv). To frame from time to time, such rules and laws as the Association may deem fit or proper for all or any of the objects, and to comply with all the requirements of the Trade Organization Act 2013
- (xxvi) And generally to do all acts, deeds, and things which may be incidental or conducive to the attainment of all or any of the objects stated herein above.
- (xxvii). To protect and promote the trade and to secure cooperation among Members in general and those dealing in these lines in particular.
- (xxviii). To establish just and equitable principles in trade and commerce.

- (xxix). To form a code or codes or practices to simply and facilitate transaction of business.
- (xxx). To undertake special inquiries and action for securing redressal of legitimate grievances of the members of the Association.
- (xxxii) To establish and maintain information Bureau, to print and publish journals, periodicals newspapers, books, pamphlets, leaflets, directories etc., and to establish and maintain library and reading rooms for the promotion of the objects of the Association.
- (xxxiii). To arrange and convene conferences, lectures shows, meetings on the subject affecting the interest of the members of the Association.
- (xxxiiii). To affiliate with any national or international trade organizations having objects altogether or in part similar to those of this Association for the purpose of securing the aims and objects of this Association.
- (xxxv). To aid in subscribing money to any charitable or benevolent purposes or for the promotion generally of any matters of charity or other useful objects with a view to establish harmony and business relationship amongst various mercantile communities in general and Pakistan community in particular.
- (xxxvi). To take such steps by personal or written appeals public meetings or otherwise any may from time to time be deemed expedient for the purpose of procuring contributions to the funds of the Association in the shape of donations, annual subscription or otherwise.
- (xxxvii) To provide for help and encourage study and training in technical and commercial matters by granting scholarships, awarding prize-stipends of giving other monetary aids to institutions through such other ways and means as may be determined from time to time.
- (xxxviii). To run sections or departments including those relating to exports, imports statistics, publicity and publications as may be determined from time to time.
- (xxxix). To arrange International Exhibitions in Pakistan or abroad and/or to participate in international Exhibitions or Forum in accordance with the aims and objectives of the Association. `

(xxxix). To canvass, publicize, propagate and take all steps in the interest of the Association and for protection of the interests of the members and to consider, recommend and support all actions directed towards improvement in the conditions of the trade.

(xxxx). To enter into any arrangements with Government and public authorities Municipal, Port, Railways, local or otherwise which may foster and consolidate the objectives of the Association or any of them whether individually or collectively for advancement of the interests of the trade.

(xxxxi). To lend advance or borrow or raise monies or secure the payment of such monies in such manner as the Association may think fit and in particular manner by creation and issue of debenture or debenture stocks, perpetual or otherwise, charged upon all or any of the properties of the Association, present or future and to purchase redeem or pay such security or securities.

And it is hereby declared that the objects set forth in any sub clauses of this clause shall not, except where the context expressly so requires be in any way limited or restricted by reference to or inference from terms or any other sub clauses or by the name of the Association.

- 4). The income and property of the Association when-so-ever derived, shall be applied solely towards the promotion of the objects of the Association as set forth in this Memorandum of Association. No portion thereof shall be paid or transferred, directly or indirectly by way of dividend or bonus or otherwise howsoever or by way of profit to the persons who at any time are or had been members of the Association or to any of them or to any persons claiming through them. Provided that nothing herein contained shall prevent the payment in good faith of remunerating to the officers or employees of the Association or to any member thereof or other person in return for any professional services actually rendered to the Association, or the payment of interest on money borrowed or rent for premises demised to the Association.

- 5). The liability of the members is limited.
- 6). Every member undertakes to contribute to the assts of the Association in the event of the same being wound up during the time that the is a member or within one year afterwards for payment of the debts end liabilities of the Association contracted before the time at which he cease to be a member and of the costs, charges and expenses of winding up the same and for adjustment of the rights, of contributories amongst themselves such amount as may required.
- 7). If upon the winding up or dissolution of the Association there remains after satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be paid to, or divided among the members of the Association but shall be given or transferred to some institution having objects similar to the objects of the Association and approved under the income tax Ordinance 2001 and in default thereof by such judge of the highest law court in the provinces of Pakistan as may have or acquired jurisdiction in the matter.
- 8). No addition, alteration and amendment shall be made in the Memorandum of Association or in the regulations contained in the Articles of Association for the time being in force unless the same shall have been previously submitted to and approved by the Government and securities & Exchange Commission of Pakistan.
- 9). The territories to which the objects of the Association shall extend to the whole of Pakistan.

We the several persons whose names and addresses are subscribed are desirous of being formed into an Association in pursuance of these Memorandum of Association:

S. No	Name	Addresses	Signature
1	Mr. Ahmed A. Karim	H.M Silk Mills Ltd 49-50 Mulji Jetha Market , Karachi	
2	Mr. Akbar Ali Hasan Ali	Jehangir Textile Mills Ltd Saleh Mohammad Street , Karachi	
3	Mr. Hamiduddin	Jamia Textiles Laion Market , Karachi	
4	Haji Mohammad Abdul Karim	Iqbal Silk Mills, 14Mulji Jetha Market, Karachi	
5	Mr. Z.A Harianawala	Al Amin Silk Mills 13-14 Mew Memon Masjid Building Newnham Road, Karachi	
6	Mr. Ahmed N. Katchi	Koh-i-Noor Silk Mills Gordhandas Market Karachi	
7	Mr. A, Majid A. Aziz	Jasmine Cotton & Silk Mills  Gordhandas Market Karachi	

Witness to above Signature

Name: Kamran  
Occupation: Secretary (PS&RMA)  
Nationality: Pakistani