

INDIATECH.ORG

CHARTER & RULES

APPLICABLE TO ALL MEMBERS ASSOCIATED WITH
INDIATECH.ORG

CHARTER AND RULES

NAME OF THE SOCIETY: TECHNOLOGY SERVICES INDUSTRY ASSOCIATION (TSIA)
REGISTERED OFFICE: Aprabhoomi Holdings, Plot no. 521, 5th Floor, Udyog Vihar, Phase 3, Gurgaon-122016

I. Definitions

In these Rules,

- i. IndiaTech.org means Technology Services Association of India.
- ii. Founding Member: A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become a Founding Member of the Association. Founding Membership shall be by invitation only. Founding members would be part of the Governing Board. Founding members in the Governing Board will also have rights and responsibilities to protect the integrity and execution of the Association.
- iii. Associate Member: A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become an Associate Member of the Association. Associate Membership shall be considered basis approval by the Board. Associate Members would form the Executive Committee, which will input into the overall strategy and priorities of the Association. Associate Members are also entitled to receive regular access to internet industry research and analysis generated by the Association as well as represent the Association in various forums and events.
- iv. Standard Member: A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become a Standard Member of the Association. Standard Members are also entitled to receive access to internet industry research and analysis generated by the Association, as and when required.
- v. Base Member: A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become a Base Member of the Association. Base Members are also entitled to receive occasional access to internet industry research and analysis generated by the Association.
- vi. Board means Governing Board.
- vii. Governing Board; A Governing Board leads the Association and comprises of representatives from Founding member companies.
- viii. Executive Committee: Representatives from the Founding and/ or Associate Member companies form a part of the Executive Committee. At a given time, there shall be not more than 8 Executive Committee members.
- ix. Chairman: The Chairman is responsible for overlooking the strategic functioning of the Association in collaboration with the Chief Executive Officer (CEO). An individual shall be designated as the Chairman upon approval of the Founding Members. Such an individual need not be a part of the Governing Board of the Association.
- x. Vice-Chairman: The Vice-Chairman is responsible for overlooking the strategic functioning of the Association in collaboration with the Chief Executive Officer (CEO). An individual shall be designated as the Vice-Chairman upon approval of the Founding Members. Such an individual need not be a part of the Governing Board of the Association.
- xi. Chief Executive: Means the Chief Executive Officer (howsoever described by title) for the Association and includes any person duly authorized by the Governing Board to perform any of the duties of the Chief Executive.

II. Classes of member

- i. The members shall be persons engaged or employed in work connected with Indian Internet-based start-ups and/or companies, subject to such further provision as may be made in rules. Members who cease to be so engaged or employed may retain their membership at the Governing Board's discretion.
- ii. The membership of IndiaTech.org shall consist of;
 - a. Indian Internet-based start-ups and/or companies
 - b. Investors in Indian Internet-based start-ups and/or companies
 - c. Any such organisation engaged with the internet-based start-up ecosystem.
- iii. A member shall be admitted to the Association after due consultation with the Chairman, Vice Chairman and the CEO. The Governing Board shall, in consultation with the CEO, further provide for and regulate the membership of organisations, as and when required.

III. Governance Structure

The purpose of the proposed management structure is to maximize speed, effectiveness and efficiency to ensure attainment of the objectives of the Association. The Association will comprise of a Governing Board and an Executive Committee which would comprise of Founding and Associate Members, respectively.

A. Governing Board

A **Governing Board** will lead the Association and will comprise of representatives from the Founding members companies. The Founding members can select additional members from other member tiers (*Membership tiers defined below*) as decided by them in order to ensure representation from all three stakeholder groups – Indian entrepreneurs, Indian VCs/PEs and foreign investors in Indian internet-based start-ups and/or companies.

The Governing Board will work with the CEO and the CEO's Secretariat, who will be full-time employees of the Association, to meet the objectives of the Association. In case the Governing Board members are unable to attend the Board meetings, they can appoint a nominee prior to the meeting on their behalf. The Governing Board may have up to 5 members at a given time and can admit additional members as the Governing Board may deem fit from time to time.

Role of Governing Board:

- To determine the agenda along with the CEO and review periodically the immediate and long-term priorities for the Association and support in developing strategies for their implementation.
- To oversee and direct Secretariat in planning and execution of programs to meet the objectives of the Association.
- To actively advocate and represent the views and perspectives of the Association emanating from its approved agenda.
- To identify common areas of concerns and opportunities that may need vigorous intervention either at the policy or industry level.
- To develop close co-ordination with and provide necessary assistance to regulatory and policy making bodies of the government at all levels.
- To determine and approve the budgetary needs of the Association.
- To seek and arrange for funds needed for the Association.
- To admit any general members to the Association.
- To debate and approve any amendments to the memorandum or rules of the Association.

Note: Any change in the Association's rules and regulations would require approval from two thirds of the members of the Governing Board. Any Governing Board member has the right to veto admission of a new member with sufficient reason for such a veto specifically if they were to feel strongly that such an admission will be contrary to the stated objectives of the Association.

All decisions are made by voting of majority of the Governing Board except in the cases mentioned above. However, notwithstanding the collaboration and cooperation, IndiaTech.Org will encourage fair competition between its members and not encourage collection, sharing and dissemination of sensitive information.

In addition to the Governing Board, up to 5 members from among the Associate members will be nominated to form the Executive Committee.

B. Executive Committee

The Executive Committee will be the forum for all members to debate and discuss topics of interest and relevance to the Association and share their views for consideration and prioritization. The Executive Committee will comprise of members from the companies/ investors who have signed up for the Founding and/or Associate Membership. Founding Members will also be eligible to be part of the Executive Committee. At a given time, there shall be not more than 8 Executive Committee members.

Role of Executive Committee:

- To put forward member concerns with regard to policy issues, industry development programs and any other topics.
- To contribute to creating and representing Committees and Sub-Committees for the Association, depending on their domain expertise such as IoT, e-Commerce, Logistics, Travel, Transportation, etc.
- To represent the Association in various events and forums.
- To leverage Association's expertise and resources to support their Association in case of an unforeseen event.

There will also be the following functionaries who will overlook the Governing Board and be responsible for strategizing the agenda of the association.

- **Chairman:** The Chairman will be responsible for overlooking the strategic functioning of the Association in collaboration with the Chief Executive Officer (CEO). An individual shall be designated as the Chairman from amongst the Founding Members and upon approval of the Founding Members. Such an individual need not be a part of the Governing Board of the Association.
- **Vice-Chairman:** The Vice-Chairman is responsible for overlooking the strategic functioning of the Association in collaboration with the Chief Executive Officer (CEO). An individual shall be designated as the Vice-Chairman from amongst the Founding or Associate Members and upon approval of the Founding Members. Such an individual need not be a part of the Governing Board of the Association.
- **CEO:** Will be the executive head of the Association, a full-time employee who will also be the President on the Governing Board. He will report to the Chairman and/or Vice-Chairman. The CEO will be chosen by the Founding Members and there will be no voting process outside the Founding Members to select the candidate for the role. The final decision-making authority for the appointment of the CEO/President and deciding on the remuneration to be paid shall rest with the Chairman and/or Vice Chairman. The CEO will be the decision maker in the everyday functioning of the Association. The CEO is responsible for making major decisions, managing the overall operations, finances (including budget, salary compensation, promotions, bonuses, reimbursements) and

resources of the Association within the authority approved by the Chairman/ Vice Chairman. He will be the main point of communication between the Board and will also be the public face of the Association.

As the Association grows, the governance structure will continue to evolve and change. This will be discussed in the Board on a regular basis and will be updated accordingly.

IV. Membership Requirements

IndiaTech.Org will represent internet-based start-ups and companies – passionate and committed entrepreneurs who are eager to create solutions for India, as well as investors in Indian internet companies that want to see a strong and vibrant internet ecosystem in the country.

Membership to IndiaTech.Org will be voluntary, and it will initially admit only the below mentioned types of members:

- a. Indian internet-based start-ups and companies (i.e. companies founded by entrepreneurs in India that use internet as their primary medium of business) including companies in artificial intelligence, internet of things, etc.;
- b. Investors in Indian internet companies;
- c. Any such organisation engaged in the internet-based start-up ecosystem.

V. Pre-Requisites for Membership

The Governing Board will have the authority to decide on giving membership to any prospective members keeping in view the following:

- i. Only companies incorporated in India and operating in the internet space or investors who have invested in these firms will be considered for Membership.
- ii. Subsidiaries and associated companies of existing members, while eligible for general membership, cannot be on the Governing Board/Executive Committee so long as their principal is its member.
- iii. Prospective members can be onboarded basis the decision made by the Chairman, Vice-Chairman and CEO provided their entry has not been vetoed by any member of the Governing Board.

Notwithstanding the above, the final decision to determine whether a firm fulfils pre-requisites for membership shall vest with the Chairman, Vice-Chairman and CEO.

VI. Rights of Members

- i. All Members shall, subject to these Rules, be entitled to present at all General Meetings/ Monthly/ Quarterly calls of the Association and to take part in the discussions relating to the objectives of the Association.
- ii. Any Member shall, without prejudice to its liability, be entitled to resign his membership on providing prior communication in writing of its intention to do so.

VII. Records of Members

A record shall be kept by the Association containing the names of all Members, the dates when they were admitted to membership, elected to any position on the Governing Board or Executive Committee, ceased to be Members or were re-admitted, and such further particulars as the Governing Board may determine.

VIII. Termination of Membership

- a. All members of the Association including the member companies, cease to be such members if the organisation they represent ceases to exist, becomes insolvent or ceases its operations.
- b. Any member may be removed from the Association for his/her deeds not conforming to the aims and objects of the Association. The Governing Board shall initiate the Action for this purpose.
- c. Members shall cease membership on his/her death.
- d. Member shall cease membership if he /she has been declared of unsound mind. Member shall cease membership if he/she fails to attend three consecutive Governing Board meetings.
- e. Member shall cease membership if he / she become insolvent.

NOTE: RESIGNATION OF MEMBERSHIP SHALL BE TENDERED TO THE PRESIDENT AND THE GOVERNING BOARD SHOULD BE INFORMED OF THE SAME.

IX. Cessation of Membership

Any person admitted as a member shall cease to be a member of the Association in the following events:

- a) Attracts the provisions contained in Section 22 of the Act;
- b) Upon his/ her acting contrary to the aims and objectives of the Association;
- c) Upon such member being found guilty of a financial misappropriation of the funds of the Association;
- d) Upon indictment and directions for removal by the District Registrar, Registrar, Registrar General of Societies;
- e) An Honorary member shall cease to be a member of the Association, if the Governing Board, decides so by passing a resolution in this behalf.

Cessation of members of the Governing Board- An office-bearer: Executive member of the Governing Board shall cease to be an office-bearer or executive member:

- a) Upon submission & acceptance of his resignation;
- b) if he ceases to be a member in accordance with sub-clause (8) of Clause 4 of these bye laws;
- c) if he is removed by a resolution passed in the meeting of the General Board.

X. Exclusions from the Employment of a Association:

1. No dependant or family member or close relative of the office-bearers and members of the Governing Board shall be engaged as an employee of the Association during its term;
2. Every office-bearer and member of the Governing Board shall make a declaration in case any person in the employment of the Association is his close relative.
3. **Amendments in the Memorandum of Association, Byelaws, Name of the Association, etc.** -Any amendment in the Memorandum of Association and Byelaws, or Change of Name, amalgamation or division of the Association will be done only with the approval of the Governing Board by way of a special resolution. The intimation of any such amendment or change, along with attested copy of the requisite documents, shall be filed in the office the District Registrar by the President within such time as

may be prescribed under the Haryana Registration and Regulation of Societies Act, 2012 and the rules made thereunder.

XI. **Membership Tiers**

Founding member (only by invitation by Chairman, Vice-Chairman and CEO)

A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become a Founding Member of the Association. Founding Membership shall be by invitation only. Founding members would be part of the Governing Board. Founding members in the Governing Board will also have rights and responsibilities to protect the integrity and execution of the Association.

○ **Associate Membership**

A company or an institution or any other legal entity engaged in the field of activity as related to the scope and purpose of IndiaTech.org shall be eligible to become an Associate Member of the Association.

Associate Membership shall be considered basis discussion by the Governing Board and approval of the CEO, Chairman and Vice-Chairman. Associate Members are eligible to be a part the Executive Committee (subject to the limits prescribed on the number of members that can form an Executive Committee), which will input into the strategy and priorities of the Association to the Governing Board. Associate Members are also entitled to receive regular access to internet industry research and analysis generated by the Association as well as represent the Association in various forums and events.

○ **Standard Membership**

Standard Membership shall be considered basis discussion by the Governing Board and approval of the CEO, Chairman and Vice-Chairman. Standard Members are also entitled to receive access to internet industry research and analysis generated by the Association, as and when required.

○ **Base Membership**

Base Membership shall be considered basis discussion by the Governing Board and approval of the CEO, Chairman and Vice-Chairman. Base Members are also entitled to receive occasional access to internet industry research and analysis generated by the Association, which may be chargeable on a case-to-case basis.

All member companies' logos will be showcased on the IndiaTech.org website. The membership tiers will evolve as the Association grows, to accommodate voting rights and other Committees and Sub-Committees formed in due course. In the event that membership dues of any member organisation are delayed by over 90 days, that membership shall stand terminated without further action on the part of Association unless such delay is waived by the Chairman, Vice Chairman and CEO with collective consent.

XII. **Membership subscription and fees**

- i. All subscriptions and fees shall be fixed by the CEO in consultation with the Chairman and/or Vice- Chairman of the Association.

- ii. The subscription year for each Member shall run for 12 months from the first day of April till last day of March of the subsequent year. In the event of a member joining IndiaTech.org during the course of the year, the membership fee may be prorated (only for Founding and Associate Members) to the extent of the remainder of the year.
- iii. Any increase in subscription and fees or relaxation shall be decided by the CEO in consultation with Chairman and Vice-Chairman.
- iv. Any Member who has failed to pay his subscription within three months of its falling due may be excluded from membership, unless the Chairman, Vice-Chairman and CEO mutually determine otherwise, and if excluded shall cease to have any of the rights or privileges of membership. Such Member shall nevertheless remain liable to the Association for the amount due unless the Chairman, Vice-Chairman and CEO otherwise directs.

XIII. Chief Functionaries, Governing Board and proceedings

- i. The Chief Functionaries are as follows;
 - (a) the Chairman - Mr. Deep Kalra from MakeMyTrip (India) Private Limited
 - (b) the Vice-Chairman – Mr. Ravi Mehta from Steadview Capital Management
 - (c) Chief- Executive (who shall also be the President) – Mr. Ramesh Kailasam
- ii. In accordance with the Rules, these Chief Functionaries shall strategize and execute decisions in the best interest of the Association including but not limited to decisions on admission, removal, fixing of membership and subscription fees.
- iii. The Governing Board shall meet for the conduct of business at such times and places as it may determine, and shall determine its own procedure and that of its Committees, including the procedure for meetings conducted by telephone and other means by which members of the Governing Board or committee are able to speak to and hear all of those connected simultaneously.
- iv. The Founding Members may appoint individuals as Chairman, Vice-Chairman and/or President, by means of a resolution passed by the Governing Board.
- v. The Chairman and/or Vice-Chairman may appoint a person to fill a vacancy in the office of the Chief Executive Officer.

XIV. Committees and Sub-Committees

The Governing Board may form Committee and Sub-Committee from time to time and such Committee and Sub-Committee shall operate in accordance with the terms of reference as issued by the Governing Board from time to time and shall, in the exercise of its powers, conform to any instructions given by the Governing Board, but shall in all other aspects regulate its own procedure. The Members who are a part of the Executive Committee shall be entitled to attend all meetings of such Committees except those of the Governing Board.

XV. Annual and Special General Meetings

- i. The Annual General Board Meeting shall be held at such time and at such place as the Governing Board may from time to time determine. The ordinary business of an Annual General Board Meeting shall be;
 - (a) to received and consider Annual Report and Accounts;
 - (b) to announce the decisions relating to appointments of Board Members/ Representative Members (Chairman, VC) and any appointments to the Governing Board;
 - (c) to decide the objectives of the Association;

- (d) to define the strategy to be followed in the direction of achievement of those objectives
- ii. The Board;
 - (a) May, whenever it thinks fit, convene a Special General Meeting;
 - (b) Define the agenda and objective of a Special General Meeting
- iii. At every General Board Meeting the chair shall be taken by the President.

XVI. Accounts of the Association:

1. The President of the Association will be responsible for keeping and maintaining proper books of accounts i.e. cash book, ledger etc. as required under the Income Tax laws and/or any other authority including the Institute of Chartered Accountants of India, at its Registered Office with respect to all sums of money received and expended by the Association and the assets and liabilities of the Association.
2. The books of accounts of the Association shall be open to inspection during the business hours by the Registrar General, Registrar, District Registrar or any officer authorised by them and by any member of the Association.
3. The annual accounts of the Association will be signed by any two authorised office-bearers of the Association.
4. The Governing Board will appoint a chartered accountant, who shall not be a member of the Governing Board or family member of any member of the Governing Board, for auditing the accounts and filing of income tax return of the Association for each financial year, at such remuneration as may be determined by the Governing Board.

XVII. Financial Year

The financial Year of the Association shall be from 1st day of April to 31st day of March every year.

XVIII. Bank Account

The bank account of the Association can be operated in any of the nationalized/scheduled commercial banks to be selected by CEO/ President. The Bank accounts of the Association will be jointly or individually operated by such members/ office bearers as may be decided by the Governing Board from time to time.

XIX. Audit

The Accounts of the Association shall be audited annually by qualified auditors appointed for the purpose by the Governing Board and any expenditure incurred in connection with the audit of accounts of the Association shall be payable by the Association. The auditors shall have the right to demand production of books, accounts connected vouchers and other documents and papers and to inspect any of the offices of the Association. The nature of audit to be applied and the detailed arrangements to be made in regard to the form of accounts and their maintenance and the presentation of the accounts shall be prescribed by bye-laws.

XX. Amalgamation of the Association

The Association may amalgamate itself with any other Association established with the identical aims and objects or allow any other Association to amalgamate with itself by a Special Resolution passed in this behalf in accordance with the provisions contained in Section 51 of the Act and rule 25 made there under.

XXI. Common Seal

The Association will have a common seal which shall be kept in safe custody of the President and shall be affixed wherever it is required in accordance with the authorisation by the Governing Board.

XXII. Dissolution of the Association:

a. The Association may resolve to dissolve itself in accordance with the provision maintained in the Act and the rules there under in case it becomes difficult to continue with the operations of the Association, or it becomes insolvent or because of any unavoidable reasons;

b. Its assets and properties shall be first used to liquidate any liabilities and the left-over properties/assets, if any, shall be considered for transfer to any other Association established with identical aims and objects or to the District Collector for use thereof in the general public interest.

