

**MEMORANDUM OF ASSOCIATION OF
JAMMU & KASHMIR ECONOMIC RECONSTRUCTION AGENCY
SOCIETY**

PROLOGUE :

Whereas having realization of social economic and developmental conditions of the State of Jammu & Kashmir, it has become expedient for the purposes of securing planned development of the State of Jammu & Kashmir in various spheres, to constitute a society under the name and style of JAMMU & KASHMIR RECONSTRUCTION AGENCY SOCIETY. For the purposes of establishing the said society, we, the following persons subscribe our names to this Memorandum of Association :

S/Shri:

1. Muzaffar Hussain Beig,
Finance Minister,
State of Jammu & Kashmir
New Secretariat, Jammu.
2. Dr. Sudhir.S. Bloeria,
Chief Secretary,
Government of Jammu & Kashmir,
New Secretariat, Jammu.
3. M. I. Khanday,
Principal Secretary Planning,
Government of Jammu & Kashmir,
New Secretariat, Jammu.
4. Sonam Wangchuk,
M.L.A. Leh.
5. Peerzada Mohammad Hussain,
M.L.A. Shangus, Anantnag.
6. Prem Sagar Aziz,
M.L.A. Bani.
7. B. R. Singh.
Chief Executive Officer, E R A
New Secretariat, Jammu.

M. H. Beig

Dr. Sudhir S. Bloeria

M. I. Khanday

Sonam Wangchuk

Peerzada Mohammad Hussain

Prem Sagar Aziz

Whereas for the purposes of securing the registration of the aforesaid Society Registration Act, it has been though expedient to give a corporate status to the Society consequent to the unanimous decision taken by the Members aforesaid, pursuant to Cabinet decision No.105/6 dated 17.7.2004 it has been resolved and agreed upon by the aforesaid Members to seek registration of the society under the name and style of "JAMMU & KASHMIR ECONOMIC RECONSTRUCTION AGENCY SOCIETY" in terms of the provisions contained in the Society Registration Act.

A. NAME :

- 1) The name of the Society shall be "Jammu & Kashmir Economic Reconstruction Agency Society".
- 2) The society shall be a body corporate with the name aforesaid, having perpetual succession and a common seal with power to hold and acquire property, enter into contracts and to institute and defend by that name, suits and other legal proceedings to do all such things for attainment of the objects for which the society is established.

B. JURISDICTION AND AREA OF OPERATION :

The area of operation of the society shall be within the territorial limits of the J&K state and the registered office of the society shall be at the new Secretariat, Srinagar /Jammu and at such other place, as the members would determine from time to time.

C. AIMS and OBJECTIVES :

The aims and objectives of the society for which it has been established, is to promote the economic, financial and social development of the State of Jammu & Kashmir and to plan, implement and execute policies and plans on behalf of the Govt. of Jammu & Kashmir State. The aims and objectives incidental/ ancillary to the attainment of the main objectives as aforesaid are :

- (a) To take loans and other forms of assistance from multilateral, bilateral and other public/private financing agencies and also from Govt. Departments and agencies and Non Governmental Organizations ;
- (b) To engage consultants for the purposes of planning, financing and execution of projects pertaining for economic, financial and social development of J&K State ;

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- (c) To execute projects relating to economic development of J&K State and to assign the task of execution of projects to subordinate executing agencies whether belonging to the private or public sector ;
- (d) To release funds to all such executing agencies who would be engaged for implementing or executing the projects assigned to them by the J&K Economic Reconstruction Agency Society or other approved Govt. or Semi Govt. agencies ;
- (e) To monitor projects under execution, receive implementation reports, and issue such directions as may be necessary for securing satisfactory implementation and execution of the projects ;
- (f) To manage, supervise and run projects after they have been executed and completed ;
- (g) To enter into private/public partnership for securing the execution and management of infra-structural and other economic development related projects ;
- (h) To enter into equity or loan and equity arrangements with private sector partners for execution of infra-structure projects of BOO (Build, Own, Operate), BOT (Build, Own, Transfer) or BOOT (Build, Own, Operate, Transfer) type ;
- (i) To float the bonds, debentures, shares and other types of financial instruments for securing financing of economic projects ;
- (j) To hire, lease, rent land and property in pursuance of its main and ancillary aims and objectives as described herein-before. To lease out, assign, or transfer commercial rights and interests in land or other property assigned to the society by State Govt.;
- (k) To engage the services of legal experts for protection of rights of the society including its assets and that of the Govt. of J&K
- (l) To initiate and implement structural and institutional changes in the Governmental structures concerned with the supply of public utilities such as water, power, drainage, sewerage and other public goods providing of amenities relating to health, construction of roads, construction of projects, highways and upkeep of such institutions as have been created for the public good.

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D. FUNCTIONS AND POWERS OF THE SOCIETY :

The functions of the society shall be as under :

- 1) to acquire and hold property in its own name,
- 2) to receive, grants, gifts, donations, benefactions bequests by transfer from Governmental or non Governmental Organizations, multilateral, bilateral and unilateral.
- 3) to deal with the property belonging to or vested in the society for furtherance of the objects for which it has been constituted.
- 4) to meet expenses of the society including those incurred for exercise of its powers and discharge of its functions set out hereinabove.
- 5) to maintain proper accounts and other relevant records of the society and to prepare the annual statement of accounts including the balance sheet in such a manner as may be prescribed.
- 6) to delegate all or any of its powers to the CEO or to any of the committee or committees constituted by it.

E. FUNCTIONING :

The functioning of the society shall be governed by the rules and regulations set out in the schedule.

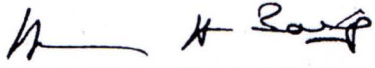
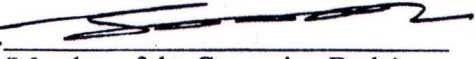
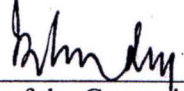
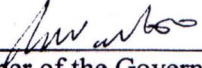
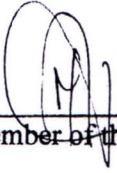
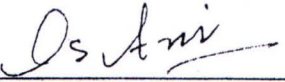
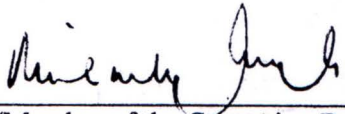
F. NAMES & ADDRESSES & OCCUPATION OF THE MEMBERS OF THE GOVERNING BODY OF THE SOCIETY GIVEN AS UNDER :

Name	Occupation	Address
S/Shri: Muzaffar Hussain Beig,	Finance Minister J&K State.	New Secretariat, Jammu
Dr. S. S. Bloeria,	Chief Secretary J&K Government	New Secretariat, Jammu
M. I. Khanday	Principal Secretary Planning Department	New Secretariat, Jammu
Sonam Wangchuk <i>Naaboo</i> (Pintoo Narboo)	M.L.A	Leh, Ladakh.
Peerzada Mohammad Hussain	M.L.A	Shangus Anantnag
Prem Sagar Aziz	M.L.A	Bani Kathua
B. R. Singh,	Chief Executive Officer, ERA	New Secretariat, Jammu

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Amalendu Singh
MI
hahndy
Ishtiaq
hahndy

In addition to the aforesaid members of the Governing Body, four more members can be nominated as Governors members of the governing body.

This Memorandum of Association is unanimously passed and signed at Jammu on this the 8th day of December, 2004 by the members of the governing body whose names and addresses and occupations are mentioned here above.

1. Sig. 
(Member of the Governing Body)
- ✓ 2. Sig. 
(Member of the Governing Body)
Dr. S. S. BLOERIA. Chief Secretary
3. Sig. 
(Member of the Governing Body)
4. Sig. 
(Member of the Governing Body)
5. Sig. 
(Member of the Governing Body)
6. Sig. 
(Member of the Governing Body)
7. Sig. 
(Member of the Governing Body) B. R. SINGH