

## **COMPANIES ACT, 2013**

### **MEMORANDUM OF ASSOCIATION OF PAINTS AND COATINGS SKILL COUNCIL (COMPANY LIMITED BY SHARES NOT FOR PROFIT UNDER SECTION 8 OF THE COMPANIES ACT, 2013)**

1. The name of the company is “PAINTS AND COATINGS SKILL COUNCIL”
2. The registered office of the company will be situated within the jurisdiction of the Registrar of Companies in the State of Maharashtra at Mumbai

**3 (A) . The objects for which the company is established are:**

To promote, encourage activities towards skill development in the Paints and Coatings Sector in India and meeting the entire value chain’s requirements of appropriately trained manpower in quantity and quality on a sustained and evolving basis. To develop a skill development plan for the Sector and maintain information on skill inventory. To determine skills/competency standards and qualifications in consonance with the Sector norms. To promote academies of excellence .To plan and execute training of trainers.

**3 (B). Matters which are necessary for furtherance of the objects specified in Clause 3 above are:**

1. To establish a well-structured Sector specific labour market information system (“LMIS”) to assist planning and delivery of training. To facilitate in standardizing the affiliation and accreditation process for the Sector. To coordinate participation of social partners, employers in the private sector, training providers, professional societies and NGOs/ civil society groups in the process of skill development for the Sector. To identify the skill development needs of the Sector, review international trends in Sector skill development and identify Sector skill gaps and technology. To do and undertake the task of educational and vocational skill upgrade for the Sector. To facilitate setting up a robust and stringent certification and accreditation process for the Sector to ensure consistency and acceptability of standards.
2. To participate in the affiliation, accreditation, examination and certification
3. To work with global consultants, Sector associations as well as experts from national and international agencies associated with research and development, training, skill development, course accreditation or other required specializations in the Sector.
4. To liaise and collaborate with various associations in the Sector or otherwise by suitable means (memorandum of understanding, collaboration agreements, partnering arrangements and others) for course content development, arrangement of apprenticeships within the Sector.

5. To recruit trained manpower and source trainers and experts to ensure adequate participation by them in achieving the objects of the Company.
6. To accept grants, donations, assistance from public bodies, corporations, companies or persons or trusts and foundations for the purposes of achieving the objects of the Company and to manage efficient, effective and permissible fund flow and fund utilization in consonance with the objects stated herein.
7. To borrow or raise such moneys within India as may be required by the Company for fulfilling its objects, by the issue of bills of exchange, promissory notes or other obligations or securities of the Company, or by mortgage / pledge / hypothecation of all or any part of the property of the Company
8. To pay salaries/wages/fees including consultancy, retainer-ship fee, sitting fee or rent and incur all other expenses needed in fulfillment of the objects of the Company.
9. To enter into any arrangements with any Government(s) or authorities whether Central, State, municipal, local or any other person, that may seem conducive to the objects of the Company.
10. To organize and participate in seminars, conferences, fairs related to the objects of the Company and to compile, collate, edit and publish technical reports and papers related to the objects of the Company.
11. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property, and in particular any land, building, workshops, factories, laboratories, machinery, plant apparatus, appliances, trades, trademarks, licenses, permits, intellectual property rights (IPRs), and any rights or privileges necessary or convenient for the purpose of meeting the objects of the Company.
12. To construct, erect, develop, improve, or alter and keep in repair any building acquired or used by or for the Company and to pull down or demolish or dispose off any building not so required or for renovation and reconstruction and to maintain, deal with, manage, control and administer the same.
13. To pay all expenses, preliminary or incidental to the formation of the Company and its registration.
14. To establish, support, or aid in the establishment of associations, institutions, funds and trusts as may be required in furtherance of the objects of the Company.
15. To collect fees including membership fees, service charges, consultancy charge, compensations or such other monies as may be required in due course of functioning of the Company and in furtherance of its objects.
16. To hold shares in any other company or association, with objects similar to its own and to have branches all over India and elsewhere.
17. To run educational institutions/training institutions, research institutions, training of trainers establishment and any other establishment as may be required in due course of functioning of the Company and in furtherance of its objects, and publish books, reports/journals, magazines, newspapers, periodicals, thesis, researches, writings, discoveries, documents, news and information.
18. To appoint legal and technical advisers (not being Members), bankers for the Company and to pay the necessary expenses for the same.

19. To draw, make, accept, endorse, discount, execute and issue cheques, promissory notes, hundies, bills of lading, railway receipt and other negotiable instruments of all description in connection with the Company's business.

20. To do all such other lawful things as considered necessary for the furtherance of the above objects :

Provided that the company shall not support with its funds, or endeavour to impose on, or procure to be observed by its members or others, any regulation or restriction which, as an object of the company, would make it a trade union.

4. The objects of the company extend to the whole of India.
5. (i) The profits, if any, or other income and property of the company, whensoever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.  
  
(ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.  
  
(iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.  
  
(iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.  
  
(v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudence remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
6. No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar of Companies. Mumbai, Maharashtra.
7. The liability of the members is limited.
8. <sup>1</sup>The authorize share capital of the company will consist of Rs. 2,00,00,000/- (Rupees Two Crore Only) comprising of 800 (Eight Hundred) equity shares of Rs.25,000/- (Rupees Twenty Five Thousand only) each.
9. True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with

the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.

10. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under Section 269 of the Act.
11. The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

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<sup>1</sup> Clause 8<sup>th</sup> is Amended by passing special resolution in EGM held on Thursday, the 18<sup>th</sup> day of May, 2023 by increasing the authorized capital from Rs. 100,00,000/- (Rupees One Crore only), divided into 400 Equity Shares of Rs. 25,000/- (Rupees Twenty Five Thousand only) each, **To** Rs. 2,00,00,000/- (Rupees Two Crore Only) divided into 800 Equity Shares of Rs. 25,000/- (Rupees Twenty Five Thousand Only), each.

**NOTE :**

Amended Clause 8<sup>th</sup>. by passing special resolution in EGM held on Thursay, the 18<sup>th</sup> day of May, 2023 by increasing the authorized capital **from** Rs. 100,00,000/- (Rupees One Crore only), divided into 400 Equity Shares of Rs. 25,000/- (Rupees Twenty Five Thousand only) each, **To** Rs. 2,00,00,000/- (Rupees Two Crore Only) divided into 800 Equity Shares of Rs. 25000/- (Rupees Twenty Five Thousand Only), each.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS  
PAINTS AND COATINGS SKILL COUNCIL**

**NAME** JAGDISH GURURAJA ACHARYA  
**DESIGNATION** CHAIRMAN & DIRECTOR  
**DIN** 03282266  
**ADDRESS** 404, SAGARKANYA BLDG, 7  
BUNGALOWS, J P ROAD, ANDHERI  
(WEST) MUMBAI MAHARASHTRA  
400061 INDIA.

**Date:** 18<sup>th</sup> May, 2023

**Place:** Mumbai