

## MEMORANDUM OF ASSOCIATION

### OF

## THE CHELMSFORD CLUB LIMITED

1. The name of the company shall be the Chelmsford Club Limited.
2. The Registered Office of the company shall be at New Delhi, India.

### OBJECTS OF THE COMPANY

3. The objects for which the Company is established are:-
  - a) To afford to its members all the usual privileges, advantages, convenience and accommodation of a Club.
  - b) From time to time to borrow or raise moneys which may be required for the purposes of the Club upon Bonds, Debentures, Bills of Exchange, Promissory Notes or other obligations, or Securities of the Company, or by Mortgage or charge of the Company's property, including its uncalled capital (if any), and the amount guaranteed by the Members of the Company for the time being as mentioned in clause 4 hereof.
  - c) To purchase, take on lease, or hire or otherwise acquire any movable or immovable property, or any rights or privileges necessary or convenient for the purposes of the Club.
  - d) To construct or alter or keep in repair any buildings required or used by or for the Club.
  - e) To invest the money of the Company not immediately required in such securities as may from time to time be determined by the Committee, including any debentures issued by the Company.

- f) To sell, improve, manage, develop, lease, mortgage, dispose of or otherwise deal with all or any part of the property of the Company, with power especially to distribute wines, spirit, tobaccos and other stores among Members whether residing in the Club premises or not or for consumption either inside or outside those premises.
- g) To take over the effects and liabilities of the present unincorporated Association known as the Chelmsford Club or Chelmsford Reform Club (hereinafter referred to as the Chelmsford Club).
- h) Generally to do all such other thing as are incidental or conducive to the attainment of the above objects.

#### **LIABILITY OF MEMBERS**

- 4. Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a Member or within one year afterwards, for payment of the debts and liabilities of the Company contracted before the time at which he ceases to be a Member, and of the costs, charges and expenses of winding up the same, and for adjustment of the rights of the contributories amongst themselves, such amounts as may be required not exceeding Rs. 50/-.

#### **DISSOLUTION OF COMPANY**

- 5. If, upon the winding up or dissolution of the Company there remains after the satisfaction of all debts and liabilities any property whatsoever, the same shall be paid to or distributed among the Members of the Company in equal shares.

We, the several persons whose names and addresses are subscribed hereto are desirous of being formed into a company pursuant of this memorandum of Association:-

Name	Address	Occupation
MuhammedShafi	Chelmsford Club, Simla	Member of H.E. the Viceroy's Council.
M. Macfedyen	....	Managing Director Alliance Bank of Simla, Ltd.
H. Sharp	....	Secy. Education Department, Govt. of India.
R.S. Bajpai	....	Home Department, Government of India.
K.C.Roy	....	Associated Press, Simla.
A.C. Gupta	....	Finance Department, Government of India.
L.F. Ruskbrook Williams	....	Home Department, Govt. of India.

Witness: S.Web – Johnson, Assistant Solicitor to the Government of India.

**ARTICLES OF ASSOCIATION OF**  
**THE CHELMSFORD CLUB LIMITED**

In these articles unless there be something in the subject or context inconsistent therewith:-

“The Act” means the Companies Act, 1956 or any Statutory modification or re-enactment thereof”.

“The Club” means “The Chelmsford Club Limited, New Delhi”.

“The Managing Committee” means the members for the time being of the Managing Committee constituted as provided in these articles.

“The Secretary” means the Secretary and /or the Honorary General Secretary and/or Honorary Secretary for the time being of the Club.

“Member” includes, Patron, Life Member, Permanent Member, Permanent Membership for the widow of a Member Corporate Member, Honorary Member, Temporary Member, Lady Member, and visiting Member.

“Subscription” The expression “Subscription” includes re-curring or periodical subscription, special or general charges or fee fixed from time to time by the Club payable by the members.

### **DEFINITION OF VARIOUS CLASSES OF MEMBERS:-**

#### **LIFE MEMBERS:-**

A Life Member shall have to pay an entrance fee and annual subscription and such other fees as may be determined from time to time by the General Body and shall be entitled to all privileges of a Permanent Member.

#### **PERMANENT MEMBER:**

A Permanent Member shall have to pay an entrance fee, annual subscription, monthly subscription, and such other fees as may be fixed, from time to time by the General Body.

#### **PERMANENT MEMBERSHIP FOR THE WIDOW OF A MEMBER**

A Permanent Membership for the Widow of member shall have to pay an entrance fee, annual subscription, monthly subscription, and such other fees as may be fixed, from time to time by the General Body.

#### **CORPORATE MEMBER**

Means a limited company statutory or autonomous body or corporation, or such other institution or public body (to be termed as corporate body) as may be admitted as such, to membership of the Club, but shall not include a firm of partnership such a Corporate

Member shall have the right to nominate not more than six from amongst their officers and employees ordinarily residing in local area to function as member of the Club. Such a person so nominated by the Corporate Member may at any time, by intimation to the Club in writing by the Corporate Member be substituted by another officer or employee as the case may be.

The Corporate Member shall pay a fixed sum of Rs. 2,00,000/- per nominee so nominated and shall not be liable to pay any entrance fee. Each nominee of the Corporate Member shall pay the usual subscription payable by Permanent Member. Each nominee so enlisted shall carry one vote at the General Meeting. Unless repugnant to the context or excepted by these presents, each member so nominated shall have the rights and privileges and will be subject to the term and conditions as provided for in these Articles.

#### **HONORARY MEMBER:-**

An Honorary Member shall be such person whom the Managing Committee may invite, and who shall on acceptance of the invitation, become an Honorary Member of the Club for such period as the Managing Committee may determine. An Honorary Member shall neither have to pay an entrance fee nor monthly or annual subscription or other fees etc, but shall pay the bills in respect of refreshment and other supplies.

#### **TEMPORARY MEMBER**

A Temporary Member shall have to pay a monthly subscription and such other fees as may be fixed by the General Body from time to time. A Temporary Member, shall not be entitled to receive notice of or to attend or vote at any General Meeting of the Club or to be elected Member of the Managing Committee of the Club or of any Sub-committee of the Club or to buy supplies from the Club on credit. In all other respect except as may be prescribed by the bye-laws for the time being in force, he shall enjoy the same privileges as a Permanent Member.

### **LADY MEMBER:**

There will be two kinds of Lady Member, Viz:-

- i) Permanent Lady Member
- ii) Temporary Lady Member
  - i. A permanent lady member shall have to pay an entrance fee, an annual and monthly subscription and such other fees as may be fixed by the General Body from time to time and shall be entitled to enjoy all the privileges of a Permanent Member.
  - ii. A Temporary Lady Member shall have to pay a monthly subscription and such other fees as may be prescribed by the General Body from time to time. A Temporary Lady Member shall not be entitled to receive notice of or to attend or to vote at any General Meeting of the Club or of any Sub-Committees of the Club. In all other respects except as may be prescribed by the bye-laws for the time being in force, she shall enjoy the privileges of a Permanent Member.

### **VISITING MEMBER**

A Visiting Member shall have to pay a subscription of such amount may be fixed by the Managing Committee from time to time and shall be subject to the same terms and conditions as of a Temporary Member. The visiting Member shall be entitled to use the Club for a period not exceeding 10 days at a time and shall not use again before the expiry of a period of 30 days unless the Managing Committee specifically permits otherwise.

Wives and unmarried daughters of Members shall have the right to use the Club without payment of admission fee and monthly subscription.

The expression "LOCAL AREA" shall mean and include the entire area, provided however, the area shall be within radius of 50 miles from Delhi.

2A. unless the context otherwise requires, words of expression contained in these regulations shall bear the same meaning as in the Act, or any Statutory modification thereof in force on the date at which these regulations became binding on the Company.

Words importing singular shall include the plural and vice versa. Masculine gender similarly include feminine gender.

2B. For the purposes of Registration, the number of Members of the Club is unlimited.

### **3. PATRON-IN-CHIEF AND PATRON**

Such persons as General Body may invite, shall on acceptance of the invitation, become the Patron-in-Chief or Patron of the Club.

### **4. VICE-PATRONS**

The Managing Committee shall have the power to invite such persons as they think fit to become Vice-Patrons of the Club.

5. There shall be the following classes of Members:-

- a) Life Members.
- b) Permanent Members.
- c) Corporate Members.
- d) Temporary Members.
- e) Permanent Members (Widow of a Member).
- f) Honorary Members.
- g) Lady Members.
- h) Visiting Members.

Temporary Honorary, Visiting Members and Permanent Membership for the widow of a Member shall not be entitled to receive notice of or to attend or vote at any General Meeting of the Club, or to be elected members of the Managing Committee of the Club, or any Sub-Committee of the Club. In all other respects except as may be prescribed by bye-laws for the time

being in force, these members shall enjoy the same privileges as other members.

6. Any other who has attained the age of 21 years shall be eligible for membership of the Club.
7. Any distinguished visitor to the Local Area, a citizen or any other person of distinction who has taken or is about to take part in sports managed by the Club and who is otherwise eligible for admission to membership may be made an Honorary Member by the Managing Committee for such period as the Managing Committee thinks fit.
8. Any person otherwise eligible for admission to Membership who is ordinarily resident outside the Local area, may be elected a Temporary Member by the Managing Committee for such period or periods as they determine.
9. Persons shall be made Honorary Members by a resolution of the Managing Committee to that effect. Life, Permanent, Corporate, Permanent Members (Widow of a Member) Temporary and Lady Members shall be elected in the manner hereinafter provided. Visiting Members shall be elected in such manner as may be provided by the Managing Committee from time to time.
10. The proposal form for every candidate for admission as Life, Permanent, Corporate, Permanent Members (Widow of a Member), Temporary and Lady Member shall be proposed and seconded by two permanent members of the Club and signed by the candidate.

The proposal for Life and Permanent Membership shall be in writing signed by the candidate, and his **proposer** and **seconded** supported by at least four other Permanent members of the Club and shall be in the following form or in such other form as the General Body may from time to time prescribe.



The proposal for Temporary and Lady Membership shall be in writing signed by the candidate and his proposer and seconder and shall be in the same form as for life and Permanent Membership. The support of four other permanent members in the case of a proposal for temporary of lady member will not be compulsory.

The proposal for “Corporate Membership shall be in writing in the name of the “Corporate Body” itself signed by the Chief Officer of the applicant functioning in Delhi or any other officer of the said corporate body duly authorised to so apply. The application for Corporate Membership shall be in the form to be prescribed by the Managing Committee.

**THE CHELSMFORD CLUB LTD. NEW DELHI**

**PROPOSAL FOR MEMBERSHIP**

**The Honorary Secretary,  
The Chelmsford Club Ltd.,  
New Delhi**

I desire to become a Life / Permanent/ Temporary/  
Visiting member of the Chelmsford Club Ltd. New Delhi and  
enclose herewith remittance for Rs. \_\_\_\_\_ being the deposit for  
the entrance fee and the first month's subscription.

I hereby agree, if elected, to be bound by the  
Memorandum and Articles of Association and Bye-laws of the  
Club.

As per rules of Club I also enclose herewith my two  
passport size photographs for your necessary action, if elected.

Full Name \_\_\_\_\_

Father's Name \_\_\_\_\_

Date of Birth \_\_\_\_\_

Nationality and, if Indian, the State in which born \_\_\_\_\_

or domiciled \_\_\_\_\_

**PROFESSION OR OCCUPATION:**

- a) If in Government service (Civil or Defence) state  
designation or rank, Ministry or department of  
Government post held, regiment or unit.

- b) If member of the Diplomatic Corps State designation or rank and name of diplomatic mission.
- c) If in business, state name of company or firm, applicant's position in it. Nature of its business and name of senior member of company or firm Delhi.
- d) If any other case, state nature of profession or occupation.

Permanent Home Address \_\_\_\_\_

\_\_\_\_\_

Present Residential \_\_\_\_\_

Address to which \_\_\_\_\_

Communication may be sent. \_\_\_\_\_

Telephone Nos. Office \_\_\_\_\_ Residence \_\_\_\_\_

Bankers \_\_\_\_\_

Name of other Clubs of \_\_\_\_\_

which applicant is a \_\_\_\_\_ member.

University/College \_\_\_\_\_ or school.

Married or Single \_\_\_\_\_

My wife will not use the Club.

I have never been rejected from the membership of the Club in the past.(If rejected, please state the year in which this happened). \_\_\_\_\_

I have never been rejected from the membership of any Club in India. (If rejected, please indicate the name and address of Club and the year in which it happened). \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

**DECLARATION**

I being permanent member of the Club, propose the, above named candidate for election as a Life/Permanent/Temporary member. I have known him for the last \_\_\_\_\_ years.

Date: \_\_\_\_\_

Signature of Proposer \_\_\_\_\_

**Membership No.** \_\_\_\_\_

I, being a permanent member of the Club second the above proposal for election of Shri \_\_\_\_\_ as a Life / Permanent/ Temporary member. I have known him for the last \_\_\_\_\_ years.

Date \_\_\_\_\_

Signature of Seconder \_\_\_\_\_

Membership No. \_\_\_\_\_

Specimen Signature of the Candidate

**FOR OFFICE USE ONLY**

LIFE

Application PERMANENT MEMBERSHIP NO. \_\_\_\_ of 23 \_\_\_\_  
TEMPORARY

NAME OF APPLICANT \_\_\_\_\_

Name of Proposer \_\_\_\_\_

Name of Secunder \_\_\_\_\_

Date received \_\_\_\_\_

Date of Ballot \_\_\_\_\_

Result \_\_\_\_\_

Membership No. \_\_\_\_\_

Executive Secretary

Received Rs. 100/- (Rupee One Hundred only) vide receipt No.  
\_\_\_\_\_ dated \_\_\_\_\_

**N.B.** If the applicant is not already well known to the majority of the members of the Managing Committee he shall be introduced to them by the Proposer or Secunder of his membership.

11. The Managing Committee may from time to time, determine the maximum number of Life, Permanent, Corporate and Temporary Members, who should be admitted. If the maximum number of determined has been reached the Managing Committee shall place any further proposals for membership on a waiting list.
12. When an application for membership is received duly proposed, seconded and supported the Honorary Secretary may invite the applicant to use the Club on payment of Temporary Membership subscription for the time being in force or take such action as may be prescribed by the Managing Committee from time to time. The use of the Club as a Temporary Member for an applicant for Life or Permanent Membership shall be confined to a maximum period of six months and shall mean investing in the person concerned of all the right of a Temporary Member. In the event of the candidate failing to the elected, his temporary membership will cease forthwith.

The Members of the Managing Committee will be asked the exercise their right to vote in respect of such candidate before or at the time of the meeting of the Managing Committee. The ballot box shall consist of two compartments marked "Yes" and "No". Balls for balloting shall be of one kind and may be obtained from the Club Office and put in either "Yes" or "No" compartment. When balls are so put the Member voting must sign the candidate's Register.

If, on examination of the ballot – boxes, any discrepancy is found between the number of votes recorded and the number of balls found in the ballot boxes, and even if upon taking the view

most unfavorable to the candidate of such discrepancy he would nevertheless be elected, such discrepancy shall not invalidate the ballot.

When an application for Corporate Membership is received the Applicant's nominee or nominees as the case may be, may be invited by the Honorary Secretary to use the Club in such manner and on such terms as the Managing Committee may prescribe.

13. When the candidate has been elected, the fact shall be notified to him in writing by the Honorary Secretary by a notice in the following form:-

In the case of the Corporation Member being elected the intimation thereof shall be given to the applicant and their confirmation, declaration and or acknowledgement may be received alongwith the names of the nominee or nominees and the declaration of such nominee or nominees in such manner and in such form as may be prescribed by the Managing Committee.

Dear Sir,

I am directed by the Managing Committee of the Chelmsford Club Ltd., to inform you that you are duly elected as a..... Member of the Club. I enclose herewith a copy of the Memorandum and Articles of Association and to state that on your signing and returning the accompanying Declaration, your name will be placed on the Register of Members of the Club and you will be entitled to all the rights and privileges of a Member of the Club as defined by the Articles of Association and the bye-laws for the time being in force.

I also enclose herewith your Membership Card allotting you Membership No. .... and request you please to write your Membership number on each voucher you sign. Dependents or others who are authorised to sign credit vouchers on your behalf must similarly be asked to write your Membership No. after they have signed a credit voucher. Please retain this Membership Card with you.

Yours faithfully,

Honorary Secretary

**DECLARATION**

To,  
The Managing Committee of the Chelmsford Club Ltd.,  
New Delhi

I, ..... of .....  
hereby declare that having received notice of my election as a Member of the incorporated Club known as the Chelmsford Club Ltd., I will conform to and in all respects be bound from this date by the Memorandum and Articles of Association of the Club and by the bye-laws for the time being in force. My name may please be entered on the Register of Members.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 19

Signature of Candidate

14 (1). In the event of the candidate being elected and it appearing subsequently at any time, to the satisfaction of the Managing Committee, that any statement contained in the letter of proposal for membership given under



Article 10 was incorrect in any material particular or that any material particulars was omitted therefrom, the Managing Committee may cancel his election and he shall thereupon cease to be a member of the Club, but may with the permission of the Managing Committee be proposed and seconded again and if so proposed and seconded and duly elected, may at the discretion of the Managing Committee be excused from payment of the entrance fee. If any, payable by him if the same shall have already been paid.

- (ii) Any candidate for Membership, who falls to secure election shall not be eligible to apply again for membership before a lapse of six calendar months from the date of his failure to secure election.

15. (a) Membership may be terminated in any of the following ways:-

- (i) If by letter addressed to the Honorary Secretary he voluntarily resigns membership.

- (ii) If he is convicted by a Tribunal of an offence involving in the opinion of the Managing Committee moral turpitude.

- (iii) on his being adjudicated insolvent.

- (iv) on his being dismissed from public service.

- (v) if he becomes of unsound mind.

- (vi) on failure to pay debts due to the club or his card losses after his name has been posted for non-payment under sub-clause (c) hereof.

- (vii) on expulsion from the Club under sub-clause (b) hereof.

- (b) If any member refuses or neglects to comply with any provision of the Memorandum and the Articles of Association or any of the bye-laws, rules and regulations made thereunder and is guilty of such conduct as in the opinion of the Managing Committee is likely to endanger the harmony or in its opinion prejudicially affects the character or stability or interests of the Club, such Member shall be liable to expulsion by a resolution of the Managing Committee, provided that not less than three-fourth of the

members of the Managing Committee present at the meeting shall have voted in favour of the same and provided also that at least fourteen days notice of the meeting is given at which such resolution for his expulsion is intended to be moved, and that he shall at such meeting and before the passing of such resolution have had an opportunity of giving such defence as he may think fit. It shall be in the power of the Managing Committee to exclude such member from the Club till such resolution has either been passed or rejected." The Managing Committee shall give or post to him by registered post a letter containing a notification of the said resolution. On the passing of such resolution the Member shall forthwith cease to be a member of the Club and shall not have any claim against the Managing Committee or the Club. Any fees or subscription paid in advances after adjusting the same towards the dues by him shall be refundable. No appeal shall lie from the decision of the Managing Committee.

- (c) If any Member fails to pay his subscription or bills, or card losses to the Club within fifteen days after they have in the opinion of the Managing Committee been duly demanded of him in writing, he shall be liable to have his name posted in the premises of the Club for a period of 30 days and notice of such posting shall be sent to the registered address of the Member immediately. If at the expiration of such period as aforesaid the amount due or any part thereof remains unpaid the Member shall cease to be a Member of the Club and his name shall be struck off from the Register of Members. He may, however, be re-admitted without formal re-election upon his submitting to the Managing Committee, reasons, which they in their sole discretion, may consider satisfactory for his having failed to pay such subscription or bills, and on paying amount thereof and of any subscription falling due in the interval or which would have so fallen due, had he continued to be a member the Managing Committee may levy such restoration fee as it may from time to time determine. No Member who is posted as a defaulter shall be entitled during default to exercise any of the privileges of membership.
- (d) No Member will ordinarily be allowed credit facilities exceeding Rs. 1000/- at any time.
- (e) No Member shall be absolved from the operation of the Memorandum and Articles of Association or the bye-laws for the time being in force on the

plea of not having received a copy thereof. Copies shall always be available on application at the Registered Office of the Club.

16. Persons ceasing to be members under Sub-Article 15 (a) (ii) and (vii) shall not be eligible for re-election.

### **SUBSCRIPTION**

17. The monthly or other regular fees or one-time fee payable or any other subscriptions, expenses, fees or other charges, force majeure costs and expenses or other fees, charges, by whatsoever name called, for any or all category of members or users and the periodicity of its payment, its terms and conditions, its manner, mode method and intervals of payment or waiver, or the granting of credit facilities to members or users shall be decided and prescribed by the Managing Committee from time to time and may be varied, from time to time as the Managing Committee may deem fit in the best interest of the Club and the same may be more clearly laid down and detailed separately through a circular / formal communication in this regard.
18. Honorary Members shall not be liable to pay any entrance fee or subscription.
19. Entrance fee shall be payable by Life Members, Corporate Members and Permanent Members of such respective amounts as may, from time to time, be determined by the General Body, Entrance fee shall be payable, with application. Temporary Members shall not be liable to pay any Entrance fees, but shall pay a subscription and such further amount as fixed by the General Body, which later may be credited to their entrance fee accounts provided in the Bye-laws. Such members, if may leave the stations and resign their membership will not have to seek re-election on coming back to Delhi and joining the Club. They may, if they so desire, convert their Temporary Membership to Permanent Membership and will have to pay such entrance fee and subscription as are in force at the time of their re-joining. Proportionate credit may be given to them for the entrance fee already credited to your account.

**\* Amended via Special Resolution passed in the Annual General Meeting of the Company held on 24.02.2021.**

20. All Permanent members ordinarily resident or becoming ordinarily resident within local area shall pay a monthly subscription in advance of such amount as may, from time to time be determined by the General Meeting, including the month in which they so become ordinarily resident or are elected.
21. If any such Permanent Member ordinarily resident within the local area absentees himself from such area for a period of more than two calendar months and shall before so absenting himself have notified in writing to the Honorary Secretary that he so proposes to absent himself and the anticipated duration of his absence and further on his return notifies to the Honorary Secretary the date of his return, he shall be charged an absentee member's subscription which may be fixed by the General Meeting from time to time.
22. If any such Permanent Member ceases to be ordinarily resident within the local area he shall cease to be liable for Local Subscription until and unless he again becomes ordinarily resident within the local area and on so ceasing to be ordinarily resident in the local area he shall pay such absentee Member's subscription as may be fixed from time to time.
23. Any Permanent member not ordinarily resident within the local area if he temporarily resides within such local area shall pay in advance a local subscription as fixed from time to time by the General Meeting, if the duration of the residence exceeds three days and shall continue to pay the same subscription monthly in advance for every calendar month or part of a calendar month during which such residence continues. Every such member shall notify to the Honorary Secretary in writing the date of his arrival in and departure from the local area.
24. In the case of any dispute as to whether any member is or has become ordinarily resident within the local area, or as to his period of absence from or presence in the local area, the decision of the Managing

Committee shall be final and binding and there shall be no appeal therefrom.

25. In any place other than the local area where a Local Committee has been established by the Managing Committee under Article 58 (h) or where the property and interests of the Club are in the opinion of the Managing Committee, adequate to afford extraordinary privileges to Members, a monthly Local Subscription of such amount as the Managing Committee may determine, from time to time, shall be payable by all or such classes of members ordinarily resident within the local limits prescribed by the Managing Committee. The Managing Committee shall have the power to decide whether a member is or has become ordinarily resident for the purpose of this Article and such decision shall be final.

### **GENERAL MEETINGS**

26. (a) All General Meetings other than Annual General Meeting shall be called Extra ordinary General Meetings.
- (b) The Annual General Meeting of the Club shall be held by it within nine months after the expiry of each financial year provided that no more than fifteen months shall elapse between the date of one General Meeting and that of the next.
- (c) Every Annual General Meeting shall be called at the Club premises on a day which is not a public holiday during the business hours of the Club.
27. The Managing Committee, may, whenever it thinks fit, call an extraordinary general meeting and shall on a requisition of not less than one-month of the total voting power of all members having at the said date a right to vote.
28. Any requisition so used shall set out the matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Club's Registered Office. The requisition may consist of several documents in like form, each signed by one or more requisitionists.

29. (a) On deposit of such requisition, the Managing Committee shall forthwith proceed to call an extra-ordinary General Meeting. If, however, no such meeting is called within twenty one days from the date of the deposit of a valid requisition in regard to any such matter for a day not later than forty five days from the date of the deposit of the requisition, the meeting may be called by such of the requisitions as represent not less than one-tenth of the total voting power of all the members of the Company referred to in Article 27 above.
- (b) Such a meeting to be called by the requisitions must be held within three months after the date of the deposit of the requisition.
- (c). Any reasonable expenses incurred by the requisitionists by reason of the failure of the Managing Committee to convene a meeting shall be repaid to the requisitionists by the Club.

#### **PROCEEDINGS AT GENERAL MEETINGS**

30. (a) A General Meeting of the Club may be called by giving not less than twenty one days notice in writing.
- (b) A General Meeting may be called after giving shorter notice, if consent is accorded thereto;
- (i) in the case of an annual General Meeting, by all the members entitled to vote thereat and
- (ii) In the case of any other meeting, by holding not less than 95 per cent of the total voting power exercisable at that meeting.
31. (a) Every notice for meeting of the Club, shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat.
- (b) Notice of every General Meeting shall be given subject to Article 5 above to every member of the Company entitled to receive notice of the meeting and the Auditor of the Company.

32. The accidental omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
33. At the Annual General business shall be transacted:-
1. (a) Consideration of the accounts, Balance Sheet and the report of the Managing Committee and the Auditors.
  - (b) i. The election of the members of the Managing Committee.  
ii. The election of the President.
  - (c) The appointment and the fixing of the remuneration of the auditors.
  - (d) Any other business of which special mention shall have been made in the notice of the meeting which business shall be deemed special.
2. In the case of any other General Meeting, all business to be transacted there shall be deemed 'Special' within the meaning of Sec. 173 of the Act in which case explanatory statements as required by that section shall be forwarded to the members.
34. Fifty Members entitled to vote and personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.
35. (i) if within half an hour from the time appointed for holding a meeting of the Club, a quorum is not present the meeting, if called upon the requisition of members shall stand dissolved.
- (ii) In any other case, the meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Committee may determine.
- (iii) If at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding the meeting, the members present shall be a quorum.

36. The President of the Club if present at the General Meeting, shall be entitled to take the Chair. Any person actually presiding at the General Meeting shall for the purpose these Articles be deemed as Chairman of the Meeting.

If there be no President, or if he is not present at the meeting or is not willing to act, the Chairman of the Managing Committee shall take the chair. If the Chairman is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the members of the Managing Committee present shall elect one of their members to be Chairman of the meeting.

If at any meeting no member of the Managing Committee is willing to act as Chairman or if no such member is present within fifteen minutes after the time appointed for holding the meeting, members present shall choose one of their member to be chairman of the meeting.

37. (a) The Chairman of the meeting may with the consent of any General Meeting at which quorum is present and shall if so desired by the meeting, adjourn the meeting from time to time and from place to place.

(b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

38. (a) Every question other than the election of members of the Managing Committee (as provided in clause 39) hereof, shall be decided by majority by show of hands.

In the case of an equality of vote whether by show of hands or by Ballot, the Chairman of the meeting shall have a second or casting vote.

39. Election of the members of the Managing Committee shall be conducted in the following manner:

(a) Alongwith the notice, for holding the Annual General Meeting the Secretary shall cause a circular to be issued to all members of the Club,



who are entitled to vote under these Articles, inviting them to state, not less than fourteen clear days before the meeting, whether they are desirous of serving on the Managing Committee of the Club for the year following. Any member may even propose any other member, as a candidate in which case the proposal with the consent of the proposed candidate be delivered to the office of the Club within the time above mentioned. Proposals received after the date shall not be valid.

(b) A member who is not a retiring member of the Committee and Who is desirous of serving on the Committee or whose name has been proposed as a candidate as provided in the last foregoing paragraph, must file his consent in writing in the following form, with the Registrar of Companies, Delhi.

**To : The Registrar, Companies,  
Delhi.**

Consent to act as a member of the Committee under Sec. 264 of the Act

.....

I, the undersigned, hereby testify my consent to act as a member of the Managing Committee of the "Chelmsford Club Ltd.," pursuant to Sec. 264 of the Companies Act, 1956.

Signature	Address	Description
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Date this.....day of.....

(c) All replies received in the Club office. till the prescribed day and time as specified in the notice shall be arranged alphabetically and circulated to all Life, Permanent and corporate members of the Club. This circular shall be termed as Ballot Paper.

- (d) Such ballot paper shall be serially numbered and signed by the Secretary and will be sent under Postal Certificate to all members. The duplicate shall only be issued on a written requisition from the member. Such ballot paper shall bear the same number as the original one.
- (e) The Ballot Paper will state the manner in which the votes are to be recorded and any ballot paper not in strict conformity with the instructions will be treated as invalid and will not be counted for.
- (f) Simultaneously with the posting of the ballot papers, the Secretary shall cause a ballot box duly locked and sealed, to be placed in the office of the Club in which all ballot papers shall be deposited not later than 24 hours before the Annual General Meeting.
- (g) Every member will file the ballot paper sent to him in strict conformity with the instructions and in the manner stated on the ballot paper.
- (h) Any deviation therefrom shall invalidate the Ballot Paper.
- (i) All Ballot Papers shall be deposited in the Ballot Box not later than 24 hours before the time the Annual General Meeting is to be held.
- (j) At the said Annual General Meeting the names of every candidate whose name has been circulated, on the ballot paper shall be individually proposed by the Chairman unless any other member wishes to do so.
- (k) After the proposals have been so made at the said General Meeting, the Chairman of the meeting shall on his own motion, unless already demanded by any other member order the Poll to be taken simultaneously on the various motions moved under (j) in the following manner :-
  - (a) The Chairman shall appoint two Scrutinizers of his choice who shall always be the members of the Club, not being officers or employees of the Club, present, at the meeting.
  - (b) The Chairman shall than hand over the Ballot Box to the Scrutinizers.

- (c) Any member who for sufficient reason if, and only if, he has not already deposited his ballot paper, may record his vote at the meeting itself by submitting his list of those whom he was voting for which list too shall be handed over to the scrutinizers. Such voting too shall be regulated by the Chairman.
  - (d) All the ballot papers taken out of the ballot box and, the votes if any recorded at the meeting as provided in (c) above, shall by the Chairman be handed over to the Scrutinizers. The Scrutinizers after due scrutiny and counting shall submit their report to the Chairman regarding the number of votes secured by each candidate. Candidates securing the largest number of vote shall be deemed to have been elected.
  - (e) The result of this poll as ascertained shall be deemed to be the decision of the meeting on the various motions referred to in Sub-clause (j) above regarding the election of the members of the Managing Committee, and in pursuance thereof the Chairman shall announce which of the motions referred to in (j) above have been carried.
40. In the event of any differences as to the validity of the votes cast by the ballot paper or by the show of hands as the case may be, decision of the Chairman shall be final and conclusive.
41. (a) At any General Meeting a declaration by the Chairman of the meeting that a resolution has been carried! or carried by a particular majority or lost or not carried by a particular majority and an entry to that effect in the book of the proceedings of the Club shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.
- (b) If at the Annual General Meeting, the place of the retiring members is not filled up and the meeting has not expressly resolved not to fill up any of the vacancies the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday at the same time and place.

If at the adjourned meeting also, the place of the retiring member of the Managing Committee is not filled up, and that meeting has not expressly resolved not to fill the vacancy, the retiring member of the Committee who has

not otherwise been elected, provided that he had given his Consent under article 39 (a) above, shall be deemed to have been reappointed at the adjourned meeting.

### **MANAGING COMMITTEE**

42. The Managing Committee of the Club shall until otherwise determined by the Club in General Meeting consist of not more than 25 Members and shall be elected as provided in Article 39 above.
43. At the Annual General Meeting in each year all the members of the Managing Committee, for the time being shall retire from office, Retiring members shall eligible for re-election.
44. At each Annual General Meeting there shall be elected:
  - (a) Out of the members including Honorary Members, a President in addition to the strength of the Managing Committee contemplated in article 42 above who shall hold office until the date of the next Annual General Meeting or until he ceases to be a Member of the Club whichever shall be the earliest. Should the President not be elected at any Annual General Meeting then the members of the Managing Committee may fill the vacancy by a resolution.
  - (b) The Managing Committee shall elect from amongst themselves a Chairman an Honorary General Secretary, Honorary Secretary, an Honorary Treasurer or any other office bearers as they may desire at a meeting of the Managing Committee which will be held within one week of the Annual General Meeting.
45. Any casual vacancy occurring among the members of the Managing Committee may be filled up by the Managing Committee at their meeting called for such consideration and the person so appointed shall be eligible for re-election at the next Annual General Meeting. The Managing Committee may, likewise, fill up any casual vacancy occurring in the office of President, Chairman, Honorary General Secretary, Honorary Secretary, Honorary Treasurer, Secretaries (Sports) or any other office bearer.

46. Disqualification of Members of the Managing Committee.

A person shall not be capable of being appointed as a member of the Committee, it:-

(i) he has been found to be of unsound mind by a court of competent jurisdiction.

(ii) he is an undischarged insolvent.

(iii) he has applied to be adjudicated as insolvent.

(iv) has been convicted by court of any offence involving moral turpitude and sentenced for not less than six months and a period of five years has not elapsed from the date of the expiry of the sentence.

(v) he has attained the age of sixty five years unless his appointment has been approved by a resolution passed after having been given a special notice under Sec. 281, by the Club in General Meeting specifically declaring that age limit shall not apply to him.

47. Any member of the Managing Committee, shall ipso facto cease to be a member thereof it :-

(a) he is posted for default under Article 15 (c) or

(b) he absents himself from three consecutive meetings of the Managing Committee or from all meetings of the Managing Committee for a continuous period of three months whichever is the longer, without leave of absence from the Managing Committee, or

(c) he ceases to be a duly qualified permanent member of the Club, or

(d) he vacates office by reason any of the provisions of Sec. 233 of the Act.

48. The Managing Committee shall at least meet at least once in every quarter for the transaction of business, unless otherwise prescribed by the Government.

## PROCEEDINGS OF THE MANAGING COMMITTEE

49. Subject as aforesaid the Managing Committee may meet together for the despatch of business, adjourn, and otherwise regulate its meetings and proceedings as it thinks fit, and may determine the quorum necessary for the transaction of business. Nine members personally present shall be a quorum.
  50. If a meeting of the Committee could not be held for want of quorum, the meeting shall be deemed to have been cancelled.
  51. The Secretary may at any time convene a meeting and shall do so on being so requested in writing by any three members of the Managing Committee. Notice of every meeting of the Managing Committee shall be issued in writing to every member of the Committee for the time being in India and at his usual address.
  52. Questions arising in any Meeting shall be decided by a Majority of votes and in the case of an equality of votes the Chairman shall have a second or a casting vote.
  53. The President shall be entitled to preside at every Meeting of the Managing Committee, but if there be no President or if at any such meeting the President is not present at the time appointed by holding the same or is unwilling to act, then the Chairman will preside and in case of his refusal, the Members of the Managing Committee present shall choose some one of their members to be the Chairman of that Meeting.
- \* Amended via special Resolution passed in the Annual General Meeting of the company held on 24.02.2021.**
54. Subject to Sec. 392 of the Act, the Managing Committee may delegate any of its power to or appoint for any special purpose, sub-committee consisting of such members of the Managing Committee or of such other persons being members of the Club as they think fit. Any Sub-Committee so formed shall conform to any regulations that may, from time to time, be imposed upon it by the Managing Committee. The Chairman, the

Honorary General Secretary, the Honorary Secretary and the Honorary Treasurer shall ex-officio be a Member of every such Sub-Committee. The meeting and proceedings of any such Sub-Committee shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Managing Committee so far as the same are applicable thereto and are not superseded by any regulation made by the Managing Committee.

55. Save as otherwise expressly provided by the Act, a resolution shall be deemed to have been passed by the Managing Committee or any of its sub-committee if the resolution has been circulated in the draft; together with the necessary papers if any, to all the members of the Managing Committee or its Sub-Committee as the case may be, at their usual address and has been approved by the majority of the members of the Managing Committee or its Sub-Committee.

### **MINUTES**

56. The Managing Committee shall cause:-

(i) Minutes of all proceedings of General Meetings and of all proceedings at meetings of the Managing Committee or its Sub Committees to be entered in book kept for the purpose.

(ii) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.

(iii) All appointments of officers made at any of the meetings aforesaid shall be included in: the minutes of the meeting.

(iv) In the case of a meeting of the Managing Committee, or a Sub-Committee of the Managing Committee, the minutes shall also contain:-

(a) The names of the members present at the meetings.

(b) In the case of each resolution passed at the meeting, the names of the members of the Committee, if any, dissenting from or not concurring in the resolution.

(v) Chairman of any such meeting may in his absolute discretion refuse to include any part of the proceedings which may be irrelevant or immaterial to the proceedings or which could reasonably be regarded as defamatory of any person or which may be detrimental to the interest of the Club.

(vi) Any such minutes, if purporting to be signed by the Chairman of the meeting at which the proceedings took place or by the Chairman of the next succeeding meeting shall be evidence of the proceedings.

(vii) Minutes of the proceedings of the meetings of the Managing Committee or its Sub-Committee are not open to inspection of any Member.

(viii) The books containing the minutes of the proceedings of any General meeting of the Club, shall, however, be open to inspection of any Member without charge for two hours between 3.00 P.M. and 5.P.M. on each day which is not a public holiday.



## POWERS OF THE MANAGING COMMITTEE

57. The Management and control of the Club shall be vested in the Managing Committee who shall be the governing body of the Club, and who may exercise all such powers and do all such acts and things as the Club is by statute or by its Memorandum of Association or by these Articles or otherwise, authorised to exercise and do and are not by these Articles or by statute directed or required to be exercised or done by the Club in General Meeting, but subject nevertheless as to such acts or things as are not regulated by Statute or by these Articles, to such regulations and direction as may from time to time, be determined upon or given in General Meeting provided that no such regulation or direction shall invalidate any prior act of the Managing Committee which would have been valid if the regulation or direction had not been made or given.
58. In furtherance of and without prejudice to the general powers conferred by or implied in the last preceding Article, it is hereby expressly declared that the Managing Committee shall be entrusted with and may exercise and perform the following power and duties:-
- (a) May appoint, censure punish, suspend, reduce, remove or dispense or dismiss servants of the Club and fix their wages of remuneration.
  - (b) To provide & Common Seal for the purpose of the Club, and to affix it to any deeds or other documents required to be under its Common Seal, provided that the seal shall be so affixed only under the authority of a resolution of the Managing Committee and that all such deeds or other documents shall be signed by two members of the Managing Committee and countersigned by either the Honorary General Secretary, the Honorary Secretary or the Honorary Treasurer.
  - (c) From time to time to make, alter and repeal all such bye-laws not inconsistent with the Memorandum of Association or these articles, as the Managing Committee may deem expedient or convenient for the proper conduct, management and control of the Club or for any matter under these Articles requiring to be regulated by bye-laws.

- (d) To prohibit particular games on the Club premises entirely or at any particular time, and regulate the rules to be observed and stakes to be played by Members or guests playing any games in the Club premises.
- (e) To authorise any increase in the total number of Members.
- (f) To prohibit the use of any premises over which the Club may have control by any member who may be indebted to the Club, or who may have failed, neglected or refused to conform to these Articles or the bye-laws for the time being in force.
- (g) To write off in the accounts of the Club such sums as they may deem expedient in respect of bad and doubtful debts and otherwise, subject to the approval of the General Body.
- (h) To establish Local Committees of the members for the Management of the local affairs of the Club in any place where the nature and extent of the property and interests of the Club are judged by the Managing Committee to justify such a measure, to prescribe the constitution and procedure of such Local Committee, and delegate to them such powers as may be deemed expedient.
- (i). To purchase or otherwise acquire for the Club any property rights or privileges which the club authorised to acquire at such a price and generally on such terms and conditions as they shall think fit.
- (j). To borrow or to raise money upto a maximum of rupees Ten Lakhs which may be required for the purpose of the Club upon bonds, debentures, bills of exchange, promissory notes or other obligations, or securities of the Club or by mortgage charge on the club property.
- (k). At their discretion to pay for any property rights or privileges acquired by or service rendered to the Club either wholly or partially in cash, bond, debentures or other securities which may either specifically be charged upon all or any of the property of the Club or not so charged

- (l). To secure the fulfilment of any contracts or arrangements entered into by the Club by mortgages or charges of all or any of the property of the Club in such other manner as they may think fit.
- (m). To pay the costs, charges and expenses, preliminary and incidental to the promotion formation, establishment and registration of the Club.
- (n). To appoint any person or persons whether incorporated or not to accept and hold in trust for the Club or in which it is interested, or for any other purpose and to execute and do all such deeds and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee of trustees."
- (o). To invest and deal with any moneys of the Club not immediately required for the purposes thereof upon such securities and in such manner as they may think fit and from time to time vary and realise such investments
- (p). To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds, and things in the name and on behalf of the Club as they may consider expedient for and in relations to any of the matters aforesaid as otherwise for the purposes of the Club.
- (q). To determine who shall be entitled to sign on the Club's behalf, bills, notes, receipts, acceptance, endorsements cheques, releases contracts and documents.
- (r). At any time and from time to time by power of attorney under the seal to appoint any person to be the Attorney of the Club for such purposes and with such powers, authorities and discretions not exceeding those vested. In or exercise able by the Managing Committee under these conditions as the Managing Committee may, from time to time, think fit and to authorise, any such Attorney to Sub-delegate all or any of the powers, authorities and discretions for the time being vested in him.

59. The following powers, however, must exercised by the Managing Committee, at its meeting.

1. The Power to issue Debentures.
2. The Power to borrow moneys.
3. The power to invest the funds of the Company.
4. The Power to make loan.

The powers under 2,3 and 4 above may, however, be delegated to any Sub-Committee subject to the limitations imposed by Sec.292 of the Act.

### **ACCOUNTS AND BALANCE SHEET**

60. The Managing Committee shall cause true accounts to be kept of all sums of moneys received and expended by the Club and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Club and of the assets, credits and liabilities of the Club.
61. The Books of accounts shall be kept at the registered office of the Club or, at such other places as the Managing Committee think fit.
62. The Managing Committee shall, from time to time, determine whether and to what extent and at which times and places and under conditions or regulations, the accounts and books and documents of the Club or any of them shall be open to the inspection of Members, and no Members, and Member (not being a Member of the, Managing Committee) shall have any right of inspecting any account or book or document of the Club except as conferred by Statute or authorised by the Managing Committee or by, a resolution of the Club in General Meeting.
63. The Managing Committee shall as required by Sections 210, 211 215, 217 of the Act cause to be prepared and laid before the Club at Annual

General Meeting such Income and Expenditure account, Balance Sheet and Reports as required by these provisions of the Act.

64. The income and expenditure account shall, in addition, to the matters referred to in Sec.211 of the Act, show, arranged under the most convenient heads, the amount of gross income, distinguishing the several sources from which it has been derived, and the amount of gross expenditure, salary and other like matters. Every item of expenditure fairly chargeable against the year's income shall be brought into account, so that a just balance of profit and loss may be laid before the meeting and in cases where any item of expenditure which may, in fairness be distributed over several years has been incurred in any one year, the whole amount of such item shall be stated with the addition unless the Club in General Meeting shall otherwise determine the reason why only a portion of such expenditure is charged against the income of the year.
65. A printed copy of such Income and Expenditure account and Balance Sheet audited by the Club's Auditors, and of the Auditor's Report and Managing Committee's report shall, at least twenty one days before the meeting at which they are to be laid before the Members at their registered addresses in the manner in which notice are herein directed to be served and a copy shall be available at the Registered Office of the Club for the inspection of the Members during a period of at least twenty-one days before the Meeting.

### **AUDITORS**

66. The Club shall at each Annual General Meeting. appoint an Auditor or Auditors to hold office from the conclusion of that meeting until the conclusion of the next General Meeting.
67. A person, other than a retiring auditor.
  1. Shall not be eligible of being appointed as auditor of the Club, unless the retiring auditor has given the Club notice in writing of his unwillingness to be reappointed or

2. a resolution has been passed at the General Meeting appointed somebody instead of him or providing expressly that he shall not be reappointed.
  3. Special notice of 28 days before the meeting under Sec.190 of the Act shall be required for resolution at any Annual General Meeting appointing as auditors person other than a retiring auditor or for providing that a retiring auditor shall not be reappointed.
  4. In such an event provisions of Sec.225 of the Act shall apply:
68. 1. The Managing Committee may fill any casual vacancy in the office of an auditor but while any such vacancy continues, the remaining auditor or auditors if any may continue to act.

Provided that where any such vacancy is caused by the resignation of an auditor, the vacancy shall only be filled by the Club in General Meeting.

Any auditor appointed in a casual vacancy shall hold office until the conclusion of next Annual General Meeting.

2. Where at any General meeting no auditors are appointed or re-appointed the Managing Committee shall, within seven days, give notice of the fact to the Central Government, who may appoint a person to fill the vacancy.
  3. A member of the Managing Committee or officer of the Club and a partner of such member or officer and any person indebted to the Club shall not be capable of being appointed auditor of the Club.
  4. The Auditor's report shall be read before the club in General Meeting and shall be open to inspection by any member of the Club.
69. The remuneration of the Auditor of the Club shall be fixed by the Club in the Annual General Meeting or in such manner determine as the Club in the General Meeting, may determine.

In case of an auditor appointed by the Managing Committee or the Central Government, remuneration may be fixed by the Managing Committee or the Central Government as the case may be.

## **NOTICES**

- 70.1 A notice may be given by the Club to any member either personally or by sending it by post to him to his registered address.
- 70.2 Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post:-
71. If a member has no registered address and has not supplied to the Club an address for giving notice to him, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the Registered office of the Club shall be deemed to be duly given to him on the day on which the advertisement appears.
72. Notice of every General Meeting shall be given in some manner herein before authorised to (a) every permanent member of the Club entitled to receive notices of General Meeting except those members who (having no registered address within India) have not supplied to the Club an address within India for the giving of notice to them and also to (b) the auditors of the Club.
73. The signature of any notice to be given by the Club may be written or printed.

## **INDEMNITY**

74. Subject to the provision of Sec.201 of the Act, every member of the Managing Committee and of every Local Sub-committee, Manager and other officer or servant of the Club, any person employed by the Club as Auditor shall be indemnified by the Club against, and it shall be the duty of the Managing Committee out of the funds of the Club to pay all costs, losses and expenses which any such officer or servant may incur or become liable to by reason of any contract entered into, or act or thing done by him as such officer or servant or in any way in the discharge of his duties, including travelling expenses, and in particular and so as not to

limit the generality of the foregoing provision, against all liabilities incurred by him as such Member of the Managing Committee or Local or Sub-Committee; Manager, Officer or servant, or auditor in defending any proceedings, whether civil or criminal in which judgement is given in his favour in which he is acquitted, or in connection with application under Sec. 633 of the Act in which relief is granted to him by the Court, and the amount for which such indemnity is provided shall immediately attach as a lien on the property of the Club and have priority as between the Members over all other claims.

75. Subject to the provisions of the Act and any other law for the time being in force, no Member of the Managing Committee, or any Local or Sub-Committee, Manager or other Officer of the Club or any person employed as an Auditor shall be liable for the acts, receipts neglects or defaults of any other Member of any such Committee or Officer or for joining in any receipt or other act for conformity, or for any loss or expenses happening to the Club through the insufficiency or deficiency of title to any property acquired by order of the Managing Committee for or on behalf of the Club for the sufficiency or deficiency of any security in or upon which any of the moneys of the Club shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be deposited or for any loss occasioned by any error of judgement or oversight on his part, or for any other loss, damage, or misfortune whatever which shall happen in the execution of the duties of his Offices or in relation thereto, unless the same happen through his own dishonesty.