

A company set up under Section 42 of the Companies Ordinance 1984

(Now Companies Act, 2017)

MEMORANDAM OF ASSOCIATION

OF

**ORGANIZATION FOR ADVANCEMENT AND SAFEGUARD OF INDUSTRIAL
SECTOR**

- I. The name of the company is “ORGANIZATION FOR ADVANCEMENT AND SAFEGUARD OF INDUSTRIAL SECTOR” (herein after referred to as the “Company”).
- II. The Registered Office of the Company shall be situated in the Islamabad Capital Territory.
- III. The object for which company is established is as follows:
 1. To work for the development and promotion of social and economic well-being of the workforce, endeavor for social mobilization and strive for elimination of gender discrimination in the workforce in the industrial sector of Pakistan.
 2. To provide opportunities for the skilled workforce to be engaged in productive activities and convert the unskilled workforce into a skilled and useful workforce.
 3. To create job opportunities and engage the youth in creative, healthy and economically beneficial activities with the aim to eradicate unemployment from Pakistan and to generate opportunities for the unemployed people within their home land.
 4. To build exposure, potential and vision in the workforce employed in the industrial sector through trainings, foreign visits, workshops, seminars, and other purposeful activities in order to make them useful and suitable for the production and promotion of Pakistani products.
 5. To provide expert opinion, professional advice, legal assistance and monetary as well as non-monetary support in all those areas where the

workman employed in the industrial sector require such assistance especially where the demand for such assistance is related to curtailing of practices considered unlawful and having an adverse bearing on the productivity and survival of the domestic industry.

6. To provide a platform for research and development relating to the industrial sector and in this regard to make available (1) key knowledge tools such as (a) a well equipped library; (b) database and electronic connectivity; and (c) promotion of research such as (a) to define and support research; (b) to encourage workforce to conduct research; and (c) to participate in regional and international research initiatives; and (3) to undertake any activity for the development such as (a) to arrange funding for supporting research; and (b) to organize and setup of a think tank related to the objects of the Company.
 7. To setup, support and manage schools, colleges and vocational training centers for the promotion of education and skills in the labour class and to provide scholarships and sponsorships to the workforce and their family members and grant aid including supply of books, stipends, medals, prizes, grants, awards, medicines, educational career support, bursaries and other incentives for the purpose of advance of knowledge, education and literacy in the labor class.
 8. To setup, support and manage basic health facilities, clinics and hospitals, diagnostics centers, dispensaries and ambulance service to cater for the health and medical needs of the labor class.
 9. To establish, maintain, run, manage and administer aid programs providing relief and help to the needy, the poor and the destitute undertake charitable and philanthropic activities for the benefit of mankind and work for alleviation of suffering from catastrophes.
- IV. In order to achieve its object, the company shall exercise the following powers:
1. To appeal, solicit or accept contributions, donations, grants, and gifts, in cash or in kind, from lawful sources and to apply the same or income thereof for the objects of the company.

2. To open and operate bank accounts in the name of the company and draw, make, accept, endorse, execute and issue promissory notes, bills, cheques and other instruments.
3. To acquire, alter, improve, charge, take on lease, exchange, hire, sell, let or otherwise dispose of any movable or immovable property and any rights and privileges whatsoever for any of the objects or purposes specified herein above. Provided that the Company shall not undertake the business of real estate or housing schemes.
4. To borrow or raise money, with or without security, required for the purposes of the company upon such terms and in such manner as may be determined by the company for the promotion of its objects.
5. To mortgage the assets of the company and / or render guarantee for the performance of any contract made, discharge of any obligation incurred or repayment of any moneys borrowed by the company.
6. To purchase, sell, exchange, take on lease, hire or otherwise acquire lands, construct, maintain or alter any building and any other movable or immovable properties or any right or privileges necessary or convenient for the use and purposes of the company.
7. To nominate delegates and advisors to represent the company at conferences, government bodies and other gatherings.
8. To co-operate with other charitable trusts, societies, associations, institutions or companies formed for all or any of these objects and statutory authorities operating for similar purposes and to exchange information and advice with them.
9. To pay out of the funds of the company the costs, charges and expenses of and incidental to the formation and registration of the Company.
10. To invest the surplus moneys of the company not immediately required in such a manner as may from time to time be determined by the company.
11. To create, establish, administer and manage funds including endowment fund conducive for the promotion of the objects of the company.

12. To enter into agreements, contracts and arrangements with organizations, institutions, bodies and individuals for the purpose of carrying out the functions and activities of the company.
 13. To take such actions as are considered necessary to raise the status or to promote the efficiency of the company.
 14. To conduct, hold and arrange symposia, seminars, conferences, lectures, workshops and dialogue and to print publish and prepare journals, magazines, books , circulars, reports, catalogues and other works relating to any of the objects of or to the work done by the company , subject to the permission , if required of the relevant authorities.
 15. To interface with governments and governmental authorizes for the attainment of the objects of the Company.
 16. To do all other such lawful acts and things as are incidental or conducive to the attainment of the above objects or any one of them.
- V. The company achieve the above set objects subjects to the following conditions:
1. The company is formed as a public company limited by guarantee and not having a share capital.
 2. Payment of remuneration for services or otherwise to its members, or their family members whether holding an office in the company or not, shall be prohibited.
 3. No change in the Memorandum and Articles of Association shall be made except with the prior approval of the Securities and Exchange Commission of Pakistan.
 4. Patronage of any government or authority, express or implied shall not be claimed unless such government or authority has signified its consent thereto in writing.
 5. The company shall not itself set up or otherwise engage in industrial and commercial activities or in any manner function as a trade organization.

6. The company shall not exploit or offend the religious susceptibilities of the people.
7. The subscribers to the Memorandum and Articles of Association of the company shall continue to be the members of the Company unless allowed by the Commission on application to quit as members and will be held responsible and accountable.
8. The company in all its letterheads, documents, sign boards and other modes of communication, shall with its name, state the phrase "A company setup under section 42 of the companies Ordinance. 1984".
9. The income and any profits of the company, shall be applied solely towards the promotion of objects of the company and no portion thereof shall be distributed , paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to the members of the company or their family members.
10. The company shall not appeal solicit, receive or accept funds, grants, contributions, donations or gifts in cash or in kind, from foreign sources except with the prior permission clearance or approval from the relevant statutory proper banking channels is through crossed cheque, pay-order, bank draft, etc.
11. The association shall close its accounts on 30th of June each other.
12. The association shall make no investment, whatsoever, in its associated companies except with the prior approval of the commission and subject to such conditions as it may deem fit to improve.
13. The company shall not undertake any trading activities and shall conform to relevant statutory regulation and laws.
14. Notwithstanding anything stated in any object clause, the company shall obtain such other licenses, permission or approvals of the relevant public authorities as may be required under any relevant statutory regulation and laws for the time being in force, to carry out its specific object.
15. The company shall comply with such conditions as may be imposed by the Securities and Exchange Commission of Pakistan from time to time.

- VI. The territories to which the object of the company shall extend are declared to include whole of Pakistan.
- VII. The liability of the members is limited.
- VIII. Every members of the company undertake that he shall contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the Company contacted before he ceases to be a member and the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves such amount as may be required but not exceeding Rs. 100000/- (Rupees one Hundred Thousand Only).
- IX. In the case of winding up or dissolution of the Company, any surplus assets or property, after the satisfaction of all debts and liabilities, shall not paid or disbursed among the members, but shall be given or transferred to some other company established under section 42 of the Companies Ordinance, 1984, having similar or identical objects to those of the company to be decided by the members of the Company in their general meeting by a special resolution, and with the approval of Commissioner of Income Tax under section 61 read with section 2(36) of the income Tax Ordinance, 2001, under intimation to the Securities and Exchange Commission of Pakistan, within three month.

We, the several persons, whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association:

Name and surname(present and former) in full(in Block Letters)	NIC No.(in case of foreigner Passport No)	Father/ Husband's Name in Full	Nationality with any former Nationality	Occupation	Residential Address in full	S i g n a t u r e s
1. Sheikh Mahmood Iqbal	34101-0955687 6-3	Sheikh Mohammad Tufail	Pakistani	Business	House M-6, Ahram-e-Misr, Bahria town Lhr	
2. Sheikh Mohammad Asghar	34101-1848788 -3	Sheikh Mohammad Tufail	Pakistani	Business	House M-7, Ahram-e-Misr, Bahria town Lhr	
3. Sheikh Mohammad Akbar	34101-4589252 -3	Sheikh Mohammad Tufail	Pakistani	Business	House M-5, Ahram-e-Misr, Bahria town Lhr	
4. Mohammad Aslam Sheikh	34101-4078674 -9	Sheikh Mohammad Shafi	Pakistani	Business	Hous No 218 St# 5 DHA Scheme 1 Sector 1 Gujranwala	

Dated the.....day of.....2012

Witness to above signatures	
Signature	
Full Name (in Block Letters)	BABBAR ALI KHAN
Father's/ Husband's Name	MOHAMMAD ALI KHAN
Nationality	PAKISTANI
Occupation	LAWER
CNIC No.	61101-1867454-5
Full Address	519, F 10/2, Margalla road Islamabad