



सिन्थेटिक तथा रेयन वस्त्र निर्यात सम्वर्धन परिषद The Synthetic & Rayon Textiles Export Promotion Council

Notice of Extraordinary General Meeting (EGM) of Members of the Council

Notice is hereby given that an Extra Ordinary General Meeting of the Members of the Synthetic and Rayon Textiles Export Promotion Council, SRTEPC will be held on Thursday, 31st March, 2016 at the Registered Office, 'Resham Bhavan', 78, Veer Nariman Road, Churchgate, Mumbai 400 020, at 2.00 p.m. to transact the following business:

SPECIAL BUSINESS

ITEM No.1: Alteration of Articles of Association of Council of which pre-approval of Ministry of Corporate Affairs, Government of India, has been received.

To consider and if thought fit, to pass with or without modification (s) the following resolutions as SPECIAL RESOLUTIONS.

"RESOLVED THAT pursuant to section 14, 114 and 117 of the Companies Act, 2013 and other applicable provisions and sections, if any, of the Companies Act, 2013, the Regulations contained in the existing Articles of Association of the council, be and are hereby replaced with the new set of Articles of Association of council, a copy of which is placed before the meeting and duly initiated by the Chairman for the purpose of identification and that the Regulations be incorporated in the Articles of Association of the Council and shall be binding on the members of the Council and others and shall be effective from 31st March, 2016.

ITEM No.2 : Election of Vice -Chairman.

As decided by the Committee of Administration meeting held on 14th March, 2016 and as per para 2.92 of FTP 2015- 2020, there will be election for the post of Vice –Chairman by the members of the council. For this nomination from the COA members will be received to the Council till 16th March, 2016 up to 5.30 p.m.

By Order of the COA
For SRTEPC

Executive Director Cum Secretary

The Synthetic & Rayon Textiles Export Promotion Council
Resham Bhavan, 78 Veer Nariman Road,
Churchgate, Mumbai 400 020

Place : Mumbai
Date : 14th March, 2016



Resham Bhavan, 78, Veer Nariman Road, Mumbai 400 020, India.

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NOTES:

1. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business is attached hereto.
2. All documents (including the existing, Articles of Association, comparisons of old and proposed Articles and proposed Articles pre- approved by Ministry of Corporate Affairs, ROC), of the Synthetic & Rayon Textiles Export Promotion Council (SRTEPC) referred to in the Explanatory Statement are open for inspection by the members at the Registered Office of the Council on any working days during working hours up to the date of the Extra-Ordinary General Meeting.
3. E-Voting – Members who are eligible to vote can vote through E-Voting facility. The details will be available on the Council's website and will be emailed separately to all eligible Members for E-Voting.

Schedule of e-Voting as follows:

Opening of E-Voting facility – 28th March, 2016 (10.00 a.m.) to 31st March, 2016 (5.30 p.m.)

E-voting facility also available on 31st March, 2016 at the EGM Venue.

Declaration of results: 31st March, 2016

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

ITEM NO.1

As per the Ministry of Textiles direction and pursuant to Companies Act, 2013, the old Articles of Association have been required to be amended. The Articles require re-arrangement for easy reference. There are Like items which are grouped together under a broad heading with a number to the heading. The New Articles are inserted as per the direction of the Government and as per the Committee of Administration (COA) decision. The Articles under each broad heading are sub-numbered for easy reference. The arrangement of the Articles would bring more clarity and easy reference. The new set of Articles of Association of the Council is effective from 31st March, 2016.

The Council has received the pre-approval of Government of India , Ministry of Corporate Affairs vide letter dated 21st Dec , 2015. under Section 8 (4) (i) of the Companies Act, 2013 for the proposed alteration in the Articles.

Pursuant to the provisions of Section 14, 114 and 117 of the Companies Act, 2013, amendment of Articles of Association requires approval of Members by way of special resolution. Accordingly, this matter has been placed before the Members for approval.

The COA, therefore, submits the Resolution for your consideration and recommends it to be passed as a Special Resolution. A copy of the existing as well as proposed new Articles of Association of the Company is available for inspection at the Registered Office of the Council during working hours on any working day.

None of the Directors are in any way interested or concerned in the Resolution.

The COA recommends the Resolution set-forth in Item No.1 for the approval of members.

ITEM NO.2

According to FTP (2015-20), EPCs acting as Registering Authorities and issuing RCMCs can continue the same till 31st March, 2016, after which the EPCs will have to comply and fulfil the conditions as specified in paragraph 2.92 of the Handbook of Procedures to continue the same. If the EPCs do not follow this directive from the Central Government; they will be debarred from acting as Registering Authorities / issue RCMC.

E-Voting has been made mandatory for Election to the post of Vice-Chairman as per Para 2.92 of the Handbook of Procedures of FTP (2015-20) and directions of the Central Government E-Voting for the post of Vice-Chairman should be done by all members eligible to vote irrespective of sub-divisions or panels.

The Council has complied with all the directives of the Central Government except for the E-Voting for the post of Vice-Chairman.

As per MOC letter No.12/2/2013-E&MDA dtd. 7.12.2015, the minutes of the meeting held on 27.10.2015, Point No.19 (ix) **“Any election to the posts of Executive Committee and Vice-Chairman, held after the announcement of FTP without following the above provisions will not be recognized by the Department of Commerce and fresh elections following these provisions will have to be held in order to make the EPC eligible under (i) above)”**.

The Vice-Chairman was elected in the COA meeting held on 9th January, 2015 for a period of 2 years. Accordingly, the term of the present Vice-Chairman is till January 2017.

Bus as per the Ministry of Commerce letter No.12/2/2013-E&MDA dtd. 7.12.2015, Para (iv) **“All the present Chairman of the EPCs may continue to hold their post till the expiry of their term. However, elections to the post of Vice-Chairman must be completed with the period stipulated under the Handbook of Procedures.”**

The COA recommends the Resolution set-forth in Item No.2 for the approval of members.

By Order of the COA
For SRTEPC

Executive Director

The Synthetic & Rayon Textiles Export Promotion Council
Resham Bhavan, 78 Veer Nariman Road,
Churchgate, Mumbai 400 020

Place : Mumbai

Date : 14th March, 2016