

#### **14) MEETING OF MANAGING COMMITTEE**

The Managing Committee shall meet at such day/time and place, as they may deem fit.

Any point raised in the meeting of Managing Committee shall be decided by majority of votes and in case of an equality of votes, the Chairman shall have a second or casting vote.

A resolution in writing signed and approved by the majority of the members of the Managing Committee for the time being will be valid

And effectual as if had been passed at the regular meeting of the Managing Committee. The said resolution however will be incorporated in the minutes of the meeting of the Managing Committee next following the date of said resolution.

The minutes of the every meeting of the Managing Committee shall be read at the conclusion of the meeting thereof and shall be confirmed either with or without amendment.

The Annual Financial Budget shall be caused to be prepared by the Managing Committee before the Annual General Meeting.