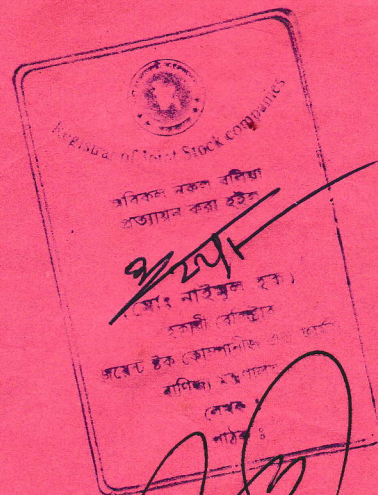


THE COMPANIES ACT, 1994  
A COMPANY LIMITED BY GUARANTEE  
AND  
LICENSED UNDER SECTION 28 OF THE COMPANIES ACT,  
1994

MEMORANDUM  
AND  
ARTICLES  
OF  
ASSOCIATION  
OF



**SMALL FARMERS DEVELOPMENT FOUNDATION**

২৭৭০/৭৪১৪

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

৳২০



৳২০

বিশ টাকা

বা ৪০৭১১৮০

ইন্ড নং- ২৩৭২

প্রাপ্তি  
 লেনদেন  
 টাঙ্গাইল  
 তারিখ: 14 AUG 2007  
 ডায়রী নং..... ৭৭৪৭

Small Farmers Development  
Foundation

স্বয়ং শ্রমিক

Registrar of Joint Stock Companies  
 স্বয়ং শ্রমিক বণিয়া  
 প্রত্যয়ন করা হইল  
 (স্বয়ং শ্রমিক বণিক)  
 সহকারী রেজিষ্টার  
 জয়েন্ট ষ্টক কোম্পানীস এন্ড কোর্পারেশ  
 বাণিজ্য মন্ত্রণালয়।  
 লেখক :  
 পত্রিক :

Handwritten signature

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

৳২০



৳২০

বিশ টাকা

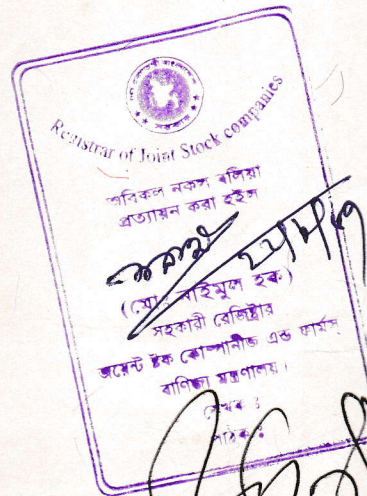
ৱ ৪০৭১১৮৯

রেজিষ্টার অফ জয়েন্ট স্টক  
কোম্পানীজ ও ফার্মস বাংলাদেশ,  
ঢাকা এর পরিদপ্তর।

তারিখঃ 14 AUG 2007

ভায়ারী নং.....

Certificate of Incorporation & Registration of Societies  
Small Farmers Development Foundation



২৭ জুলাই ২০০৫ - ৫৮

02/05



### Certificate of Incorporation

No. E 614 (02) / 05

I hereby certify that Small Farmers Development Foundation

is this day incorporated under the Companies Act (Act XVIII) of 1994 and that the Company is Limited.

Given under my hand at Dhaka  
this Twenty Seventh day of July  
Two thousand five.



Registrar of Joint Stock Companies & Firms  
Bangladesh.

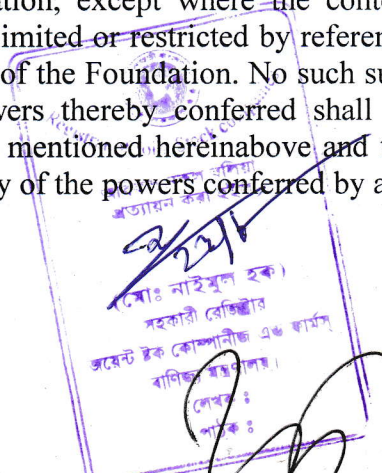


**The Companies Act, 1994**  
**A Company Limited by Guarantee**  
**AND**  
**Licensed under Section 28 of the Companies Act, 1994**

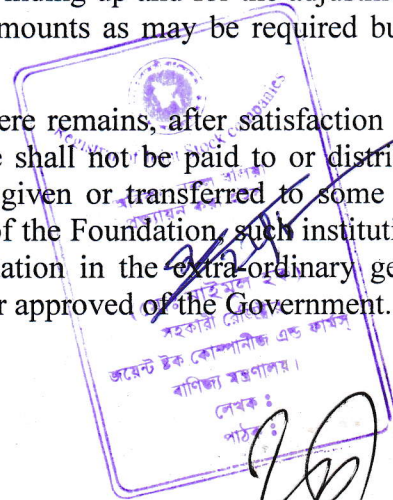
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**SMALL FARMERS DEVELOPMENT FOUNDATION**

1. The name of the Company is Small Farmers Development Foundation.
2. The registered office of the Foundation shall be situated in Bangladesh.
3. The Foundation is an association, not for profit within the meaning of Section 28 of the Companies Act, 1994, organised and established for helping the male and female members of the landless, marginal and small farmer families living in rural areas in order to enable them to gain access to resources for their productive self-employment, to encourage them to undertake activities of income generation and poverty alleviation and for enhancing their quality of life. The objects for which the Foundation is established are any or all of the following :
  - i) To promote, aid, guide, organise, plan and implement projects/schemes to help creation of productive employment opportunities, promotion of self-reliance and generation of awareness for improvement in the quality of life of the target group population.
  - ii) To promote, organise, aid, supervise and coordinate group activities and capacity-building of the target group population.
  - iii) To identify, develop and promote opportunities for facilitating productive employment for the target population by providing them with collateral free credit support.
  - iv) To promote capital formation through small thrift deposit for creating resource base of the target group population.
  - v) To initiate, undertake and arrange training programmes for both, the personnel of the Foundation and the leaders/members of the target group population.
  - vi) To promote, plan and implement social development activities like education, health-nutrition, sanitation population control and family welfare for the target group population.
  - vii) To encourage, promote and assist efforts in injecting new technologies and ideas generation, dissemination and application of appropriate technologies relevant to production, employment and income generation for poverty alleviation of the target group population.
  - viii) To provide relevant information, advice and/or other services to the target population for reviewing and exchanging experiences in undertaking production, employment and income generation activities for poverty alleviation of the target group population.
  - ix) To initiate, undertake and promote research activities directed towards poverty alleviation and employment generation.
  - x) To organise seminars, workshops, conferences directed towards self-employment generation and poverty alleviation.


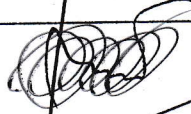
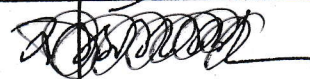







- xi) To undertake publication of reports, periodicals, monographs, bulletins, journals and books in furtherance of the objects of the Foundation.
- xii) To undertake, support or aid any educational, social, commercial, agricultural or industrial activities for attaining the objects of the Foundation.
- xiii) To invest of money of the Foundation, including those not immediately required, in such manner as may be determined by the Foundation from time to time.
- xiv) To establish and maintain contact and collaborate with other organizations, foundations, bodies and societies in Bangladesh and abroad including relevant international agencies, constituents of the U.N. System interested in similar objectives and to cooperate with such foundations, bodies and organizations for furthering the objectives of the Foundation.
- xv) To obtain membership and to pay fees for the membership of any national or international bodies, foundations, organisations and subscribe to their publication, if any, for furtherance of the objects of the Foundation.
- xvi) To procure for the Foundation registration or recognition of the government or any other concerned authority in the country or abroad, and take all such steps as may be necessary or expedient for enabling the Foundation to carry on with its functions properly.
- xvii) To purchase, take on lease or allotment or hire or otherwise acquire, erect or adapt movable or immovable properties for the time being and to sell, let out or hire all or any portion of the same as may be thought desirable.
- xviii) To recruit, appoint or on contract any employees, consultants, experts for the Foundation and its programmes and projects or enter into any other agreements in this regard or to discontinue and terminate their services as deemed fit and proper by the Foundation.
- xix) To arrange for suitable remuneration to any person, firm, association, organisation or foundation for services rendered or to be rendered in or about the promotion of the Foundation.
- xx) To enter into any arrangement with the government or any other authority, local, municipal or otherwise, public or quasi-public bodies that may seem conducive to the objects of the Foundation.
- xxi) To use all income of the Foundation for advancement of its objects.
- xxii) To establish regional and branch offices in any place in the country as may be necessary for managing any of the affairs of the Foundation.
- xxiii) To do all such other lawful things as are conducive or incidental to the attainment of the objectives and furthering the growth of the Foundation.
- xxiv) It is hereby declared that the objects as set forth in any of the above sub-clauses shall be separate and independent objects of the Foundation, except where the context otherwise expressly requires, and shall in no way be limited or restricted by reference to the terms of any of the sub-clauses or by the name of the Foundation. No such sub-clauses or the objects therein specified or the powers thereby conferred shall be deemed merely subsidiary or auxiliary to the objects mentioned hereinabove and the Foundation shall have full powers to exercise all or any of the powers conferred by any part of this clause.


  
 মোঃ নাইমুল হক।  
 সহকারী রেজিষ্টার  
 জয়েন্ট ইক কোম্পানীজ এন্ড ব্যাংকিং  
 বাণিজ্য সচিবালয়।  
 লেখক :  
 পত্রিক :


4. Pursuant to the aforesaid objects, the Foundation may-
- raise funds and accept donations, grants, loans or other financial assistance from any government, private or any other sources and agencies, foundation in Bangladesh and abroad for use in work consistent with the purposes and objects of the Foundation: Provided, however, that the receipt of any such foreign loans or donations will be subject to government approval on such terms as may be prescribed by the government from time to time, excepting that for loans from domestic sources no such approval of the government will be necessary;
  - establish pension/provident/benevolent fund/group insurance and/or any other fund for the benefit of the employees of the Foundation and provide other amenities and facilities to them;
  - acquire, take-over or accept by way of gift, the assets of any other organisations, bodies or societies with similar objects or undertake and accept the management of any projects/programme with similar objects as that of the Foundation;
  - prepare and adopt bye-laws, make rules and regulations, codes of practice and rules of business not inconsistent with law or this Memorandum for facilitating the proper functioning and administration of the Foundation, transaction of its affairs and implementation of the projects and programmes sponsored by it;
  - institute, conduct, defend or compromise legal proceedings by or against the Foundation or its members or employees in respect of matters affecting the Foundation;
  - do all such other acts and things either alone or in conjunction with other organisations or persons as the Foundation may consider necessary, incidental or conducive to the attainment of the above objects.
5. All income of the Foundation shall be utilised towards the promotion of the aims and objects of the Foundation.
6. The Foundation shall apply all its profits and other income from its business activity or from any of its property, howsoever derived, solely towards the promotion of the objects of the Foundation as set forth in this Memorandum of the Association and the Foundation is hereby specifically prohibited to pay any dividend to its members in accordance with the requirement of section 28 of the Companies Act, 1994.
7. The liability of the members is limited by guarantee.
8. In the event of the Foundation being wound up, every member of the Foundation presently being a member or within one year afterwards, before he ceases to be a member, undertakes to contribute to the assets of the Foundation for payment of the debts and liabilities of the Foundation and for the costs, charges and expenses of winding up and for the adjustment or rights of the contributories amongst themselves such amounts as may be required but not exceeding Tk.1000.00 (Taka One thousand) only.
9. If upon winding up or dissolution of the Foundation there remains, after satisfaction of all debts and liabilities, any property whatsoever the same shall not be paid to or distributed amongst the members of the Foundation but shall be given or transferred to some other institution(s) having purpose(s) similar to the purposes of the Foundation, such institution(s) to be determined by the 3/4th members of the Foundation in the extra-ordinary general meeting at or before the time of dissolution with the prior approved of the Government.

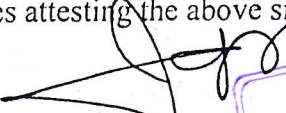


We, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company limited by guarantee and being an association not for profit under the provisions of the Companies Act, 1994 and in pursuance of this Memorandum of Association :

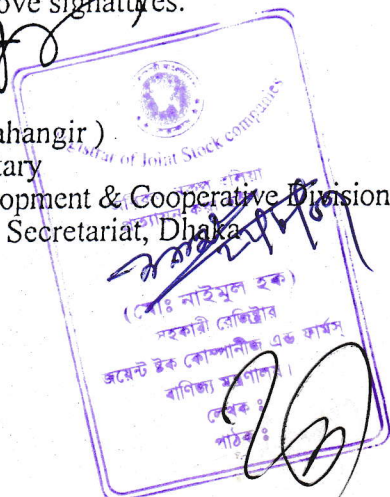
Name, address and description of the subscribers	Signature of subscribers
1. Secretary (Ex-officio) Rural Development & Cooperative Division, M/O LGRD & Co-ops. Govt. of the People's Republic of Bangladesh	
2. Director General (Ex-officio) Bangladesh Academy for Rural Development (BARD) Kotbari, Comilla	
3. Director General (Ex-officio) Bangladesh Rural Development Board (BRDB) Kawran Bazar, Dhaka	
4. Joint Secretary (Extension) Ex-officio Ministry of Agriculture Govt. of the People's Republic of Bangladesh	
5. Joint Secretary (Dev. Budget) Ex-officio Finance Division, Ministry of Finance Govt. of the People's Republic of Bangladesh	
6. Joint Chief (Ex-officio) Rural Institution Wing, Planning Commission Sher-e-Bangla Nagar, Dhaka	
7. Managing Director (Ex-officio) Palli Karma-Sahayak Foundation (PKSF) Agargaon, Sher-e-Bangla Nagar, Dhaka	
8. A.M. Muazzam Hossain (Former Professor, BAU) Nominated Residence : 542/1, Monipur, Mirpur, Dhaka-1216	
9. Saleha Begum (Former ADG, BARD, Comilla) Nominated Residence : Plot No. 1-D, Block No. 34-A, Pallabi, Dhaka	
10. Mobaswara Begum (Deputy Secretary, M/O Women and Children Affairs), Nominated Women Representative Residence : SCENIC VILA-04, Flat No. A-2, House No. 10, Road No. 14, Baridhara Diplomatic Zone, Dhaka.	
11. Managing Director (Ex-officio) Small Farmers Development Foundation (SFDF)	

Names, addresses and signatures of witnesses attesting the above signatures.

1.   
(Md. Borhanul Haque)  
Senior Assistant Chief  
Rural Development & Cooperative Division  
Bangladesh Secretariat, Dhaka

2.   
(A.K.M. Jahangir)  
Joint Secretary  
Rural Development & Cooperative Division  
Bangladesh Secretariat, Dhaka

Dated, the 23<sup>rd</sup> day of April 2005.





**A Company Limited By Guarantee  
And  
Licensed under Section 28 of the Companies Act. 1994**

**ARTICLES OF ASSOCIATION  
OF  
SMALL FARMERS DEVELOPMENT FOUNDATION (SFDF)**

**PRELIMINARY**

1. Whereas it has been agreed by the several persons whose names are hereunto subscribed to establish and incorporate a company limited by guarantee not having a share capital under the provisions of Section 29 of the Companies Act, 1994 (hereinafter referred to as “the said Act”) and being an association not for profit within the meaning of Section 28 of the Said Act, in the name of **SMALL FARMERS DEVELOPMENT FOUNDATION (SFDF)**, in accordance with the provisions of the Memorandum of Association hereto annexed and subject to the several regulations hereinafter contained in the 7<sup>th</sup> Schedule of the Companies Act, 1994, to the extent that those rules have not been modified under this Articles of Association, which shall be the regulations for the management of the Foundation and for the observance of the members thereof and their representatives and the same shall, subject to any exercise of the powers of the Foundation, in reference to the repeal or alteration of, or addition to, its regulations by special resolution, as prescribed by the said Act, be such as are contained in these Articles.

**INTERPRETATION:**

2. In these presents, unless there be something repugnant in the subject or context:

“The Act” means the Companies Act, 1994.

“The Chairperson” means the Chairperson of the Foundation.

“The Company” and/or “the Foundation” means Small Farmers Development Foundation (SFDF) which shall be known in Bangla as Khudra Krishak Unnayan Foundation (KKUF).

“The General Body” means the General Body of the Foundation.

“The General Meeting” means the meeting of the General Members of the Foundation.

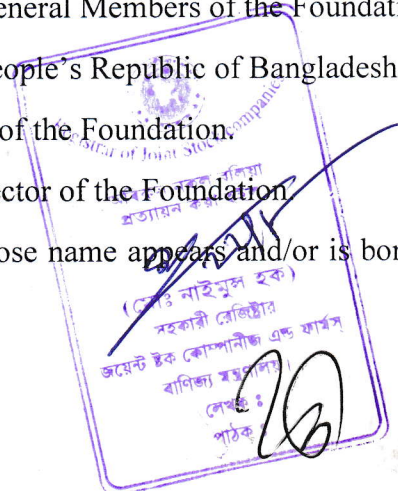
“The Government” means the Government of the People’s Republic of Bangladesh.

“The Governing Body” means the Governing Body of the Foundation.

“The Managing Director” means the Managing Director of the Foundation.

“Member” means a Member of the Foundation whose name appears and/or is borne on the Register of Members.

“Month” means English calendar month.



“The Office” means the Registered Office for the time being of the Foundation.

“These presents” means and includes these Articles of Association and any modification or alteration thereof for the time being in force.

“The Register” means the Register of Members to be kept in pursuant to the said Act.

“Seal” means the common seal of the Foundation.

"Small Farmer" means a rural household having cultivable land of 0.05-2.49 acres.

“Special Resolution” and “Extraordinary Resolution” have the meanings assigned thereto respectively by the said Act.

In writing” and “written” includes printing, lithography, type-writing, telex, facsimile (fax), and other modes of representing or reproducing words in a visible form.

Words importing the singular number only, include the plural number.

Words importing the plural number only, include the singular number.

Words importing the masculine gender only, include the feminine gender.

Words importing the feminine gender only, include the masculine gender.

Words importing persons include bodies corporate and otherwise, firms, associations and non-government, semi-government and government organisations, local government organizations, community based organization and private organizations.

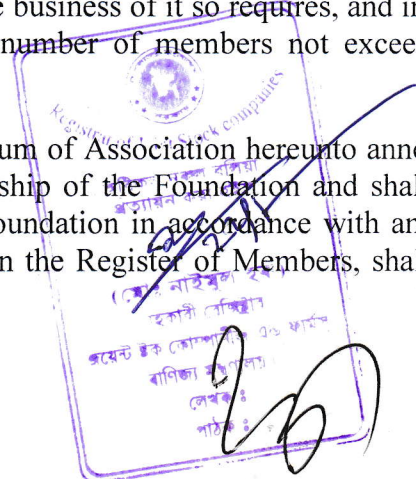
Words or expression in these Articles shall, except where it is repugnant to the subject or the context, bear the same meanings as in a standard English dictionary.

### **BUSINESS OF THE FOUNDATION:**

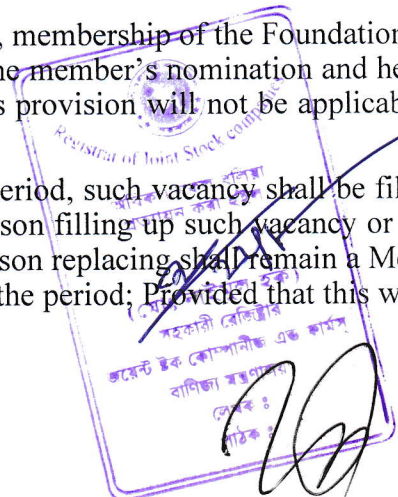
3. The business of the Foundation, its affairs and/or functions shall include undertaking all or any of the several objects, and any act, deed or thing done in pursuance thereof or ancillary and/or incidental thereto as expressed in, and authorised by the Memorandum of Association hereto annexed.

### **MEMBERSHIP:**

4. The Foundation for the purpose of registration is declared to consist of 11 (eleven) members. The Foundation in a general meeting may, whenever the business of it so requires, and in the interest of the Foundation, register and increase the number of members not exceeding 19(nineteen)
5. The subscribers to these presents and to the Memorandum of Association hereunto annexed or such other persons as shall be admitted to membership of the Foundation and shall be deemed to have agreed to become a member of the Foundation in accordance with and in pursuance to these presents and whose names appear in the Register of Members, shall be the members of the Foundation.



6. a) The total number of members of the Foundation shall not exceed 19 (nineteen), out of which not less than 2/3<sup>rd</sup> members shall be the government ex-officio member and the remaining members shall be the government nominated member from amongst persons associated with government agency, voluntary organisation or private individuals having a record of service in activities of poverty alleviation and income generation and/or interest in such activities; Provided that the Government if it is of the opinion that the interests of the Foundation will be best served, may withdraw any nomination made by it, with or without assigning any reason whatsoever at its absolute discretion and the Government may instead nominate another person in the vacancy created by such withdrawal. The Managing Director of the Foundation, for the time being, who shall be deemed ex-officio member of the Foundation.
- b) Subject to the provisions hereof, any person interested in the promotion of, and engaged in any voluntary activities having objects or projects for the removal or alleviation of poverty and/or income generation projects in Bangladesh is eligible to become a member on nomination by the Government. Such person may be associated with a government agency, a voluntary organisation, or a private individual having a record of service in activities of poverty alleviation and income generation and/or interest in such activities, but his membership of the Foundation will be in his individual capacity.
- c) The Foundation shall maintain a roll of members, clearly indicating their full names, addresses and occupations and every member shall sign the same. If a member of the Foundation changes his address, he shall forthwith notify his new address to the Managing Director of the Foundation, who shall thereupon cause the new address to be entered in the roll of members. Where, however, a member does not notify any change of address to the Managing Director, the address appearing in the roll of members shall be deemed to be the correct address of the member. The said roll of members, also called a Register of Members shall be maintained at the registered office of the Foundation.
- d) Membership of the Foundation may be terminated on the happening of any of the following events:
- On the member's death, resignation, insolvency, lunacy or conviction for a criminal offence;
  - When a member does not attend three consecutive meetings of the General Body without prior leave of absence granted by the Governing Body;
  - when a Member who is also a member of the Governing Body of the Foundation, does not attend three consecutive meetings of the Governing Body of the Foundation without, prior intimation to the Governing Body.
  - When the Foundation in general meeting, by a simple majority, decides to terminate the membership of any person with or without assigning any reason whatsoever: Provided that an ex-officio member can not be terminated under this provision.
- e) Subject to the foregoing and/or other provisions, membership of the Foundation shall be for a period of three years from the date of the member's nomination and he shall be eligible for re-nomination: Provided that this provision will not be applicable for the ex-officio member.
- f) If a vacancy occurs during the said three-year period, such vacancy shall be filled in like manner as the original vacancy and the person filling up such vacancy or in the case of replacement by the Government, the person replacing shall remain a Member of the Foundation for the un-expired portion of the period; Provided that this will not be applicable for the ex-officio member.



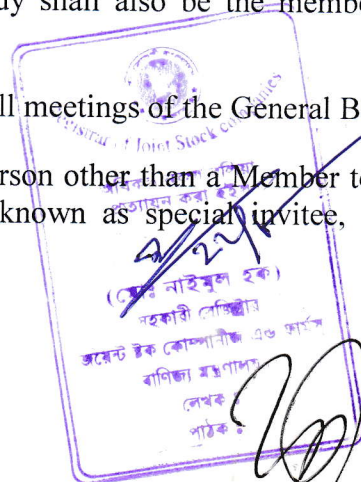
- g) When a nominated member desires to resign from his membership of the Foundation, he shall forward his letter of resignation to the Chairperson of the Foundation and in case the Chairperson desires to resign, he shall forward his letter of resignation to the Managing Director of the Foundation who as Member-Secretary of the Governing Body, shall place the same at the next meeting of the Governing Body, and such resignation shall take effect only from the date of its acceptance by the Governing Body of the Foundation.
- h) The Foundation shall function notwithstanding any vacancy in any of its bodies and no act, direction or proceeding of the Foundation shall be rendered invalid merely by reason of such vacancy or because of any defect in the appointment of any of the officers of the Foundation.
- i) Members of the Foundation with the exception of the Managing Director, shall be voluntary and shall be deemed not to be an office of profit but shall be deemed to be an office of honour.
- j) Members of the Foundation shall be paid such sums of money as may be determined by the Foundation in General Meeting for attending all meetings of the Foundation other than the meetings called by the requisitionists, and they shall be reimbursed for their out-of-pocket expenses for attending all such meetings including hotel and travelling expenses.

#### **AUTHORITIES OF THE FOUNDATION:**

7. The following shall be the authorities of the Foundation:
- General Body
  - Governing Body
  - Chairperson
  - Managing Director
  - Such other bodies, committees, sub-committees or panels as may be appointed and/or constituted from time to time, by the Governing Body of the Foundation.

#### **THE GENERAL BODY:**

8. There shall be a General Body of the Foundation and it shall be composed of all members of the Foundation. The members of the Governing Body shall also be the members of the General Body of the Foundation.
9. The Chairperson of the Foundation shall preside over all meetings of the General Body.
10. The Chairperson of the Foundation may invite any person other than a Member to attend a meeting of the General Body. Such invitee, to be known as special invitee, shall not, however, be entitled to vote at the meeting.

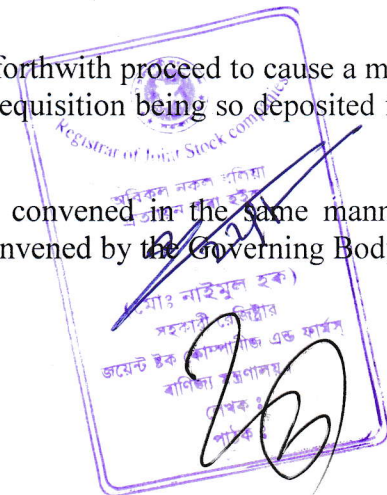


11. The General Body shall have the following powers and functions, namely:

- a) to give overall policy guidance and direction for the efficient functioning of the Foundation;
- b) to approve the annual budget of the Foundation drawn up by the Governing Body of the Foundation;
- c) to consider the balance sheet and audited accounts for the previous year;
- d) to consider the annual report prepared by the Governing Body of the Foundation;
- e) to amend these presents, if deemed necessary, by way of addition, alteration, modification or substitution..
- f) to perform such other functions as may be entrusted to it;
- g) to delegate such of its powers and functions to other authorities of the Foundation as it may consider necessary and proper.

**MEETING OF THE GENERAL BODY:**

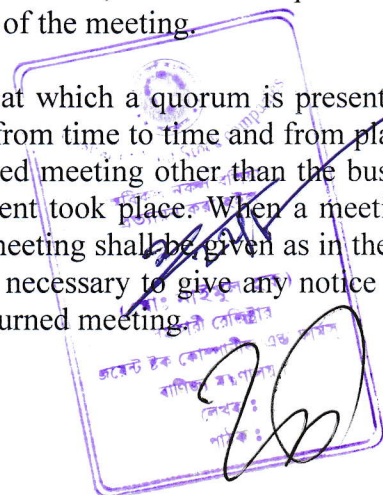
12. The first General Meeting of the Foundation shall be held at such time not being less than one month nor more than three months after the incorporation of the Foundation, and at such place, time and date, as the Governing Body may determine.
13. Subsequent General Meetings of the Foundation shall be held at least once in every year at such time and place as may be determined by the Governing Body, but not more than fifteen calendar months after the holding of the last preceding general meeting.
14. The above-named General Meetings shall be called Annual General Meetings and all such meetings may be called by fourteen days notice in writing. All other meetings of the Foundation shall be called Extraordinary General Meetings.
15. The Governing Body may, whenever they think fit, and shall, upon a requisition made in writing by not less than 3/4<sup>th</sup> majority of the Members of the Foundation, convene an Extraordinary General Meeting.
16. Any requisition made by the Members must state the objects of the meeting proposed to be called, and must be signed by the requisitionists, and shall be deposited at the registered office of the Foundation. The meeting shall be called for purposes specified in the requisition.
17. On receipt of the requisition, the Governing Body shall forthwith proceed to cause a meeting to be held within twenty-one days from the date of the requisition being so deposited failing which the requisitionists may themselves call a meeting.
18. Any meeting convened by the requisitionists shall be convened in the same manner, as nearly as possible, as that in which meetings are to be convened by the Governing Body.



19. Subject to the provisions of sub-section (2) of section 87 of the Act, relating to special resolutions, at least twenty-one days' notice (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day on which the notice is given), specifying the place, the day and the hour of meeting, and in case of special business the general nature of such business, shall be given of every General Meeting whether Annual or Extraordinary, to the Members in the manner in which notices are required to be served in accordance with the provisions herein below. Notwithstanding anything hereinbefore contained a meeting may be convened by such shorter notice and in such manner as those Members may think fit with the consent of all the Members entitled to receive notice thereof.
20. The accidental omission to give any such notice to or the non-receipt of notice by any of the Members shall not invalidate the proceedings of any such meeting.

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

21. The business of any Ordinary General Meeting shall be to receive and consider the profit and loss account, income and expenditure account and the balance-sheet, the annual report of the Governing Body and of the Auditors, the election of members of the Governing body, if required or found necessary, and the election/appointment to the Auditor(s) and fixation of their remuneration, and to transact any other business which may be transacted at an Annual General Meeting. All other business transacted at an Annual General Meeting and all business transacted at an Extraordinary General Meeting shall be deemed special.
22. No business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of business. Not less than fifty percent of the existing members of the Foundation, present personally shall be a quorum for a General Meeting for all purposes.
23. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if called on the requisition of members, shall be dissolved: in any other case, it shall stand adjourned to the same day in the next week at the same time and place, and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.
24. The Chairperson of the Foundation shall be entitled to take the chair at every general meeting of the Foundation. If there be no Chairperson or if at any meeting he shall not be present within thirty minutes after the time appointed for holding such meeting or is unable to be present due to illness or any other cause, or is unwilling to act, the members present shall choose one of the members of the Governing Body to take the chair and if no such member is present or such member is not willing to take the chair, the members present shall choose one amongst themselves to act as the Chairperson of the meeting.
25. The Chairperson may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.



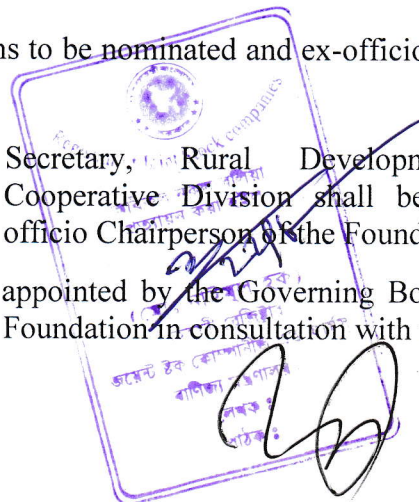
26. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless a poll is (before or on the declaration of the result of the show of hands) demanded in accordance with the provisions of clause (c) of sub-section (1) of Section 85 of the Act and unless a poll is so demanded, a declaration by the Chairperson that a resolution has, on a show of hands, been carried or carried unanimously or by a particular majority, or lost and an entry to that effect in the book of the proceedings of the Foundation 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.
27. If a poll is duly demanded, it shall be taken in such manner as the Chairperson shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
28. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairperson of the meeting at which the show of hands takes place, or at which the poll is demanded, shall be entitled to a second or casting vote.
29. A poll demanded on any question shall be taken at such time and place as the Chairperson of the meeting shall direct.
30. The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

**VOTES OF MEMBERS:**

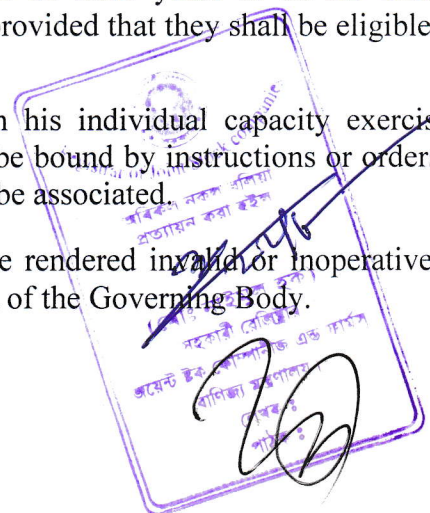
31. On a show of hands every Member present in person shall have one vote. On a poll, votes shall be given personally.

**GOVERNING BODY:**

32. The Governing Body, subject to the general control and supervision of the General Body, shall generally pursue and carry out the objectives of the Foundation as set forth in the Memorandum of Association hereto annexed. The Governing Body shall be responsible for the management and administration of the affairs of the Foundation in accordance with the Articles of Association and the Rules and Bye-laws made thereunder.
33. The affairs of the Foundation shall be managed by a Governing Body, Which shall have the responsibility to determine the direction and scope of the activities of the Foundation. It shall also have the responsibility to approve projects and to approve and administer the annual and supplementary budgets. The Governing Body shall exercise full management and financial control of the Foundation. For the purpose of the Act, the Governing Body shall be deemed to be the Directors of the Foundation.
34. The Governing Body shall be composed of persons to be nominated and ex-officio member. The composition shall be as follows:
  - i) The Chairperson of the Foundation : Secretary, Rural Development and Cooperative Division shall be the ex-officio Chairperson of the Foundation.
  - ii) The Managing Director of the Foundation : appointed by the Governing Body of the Foundation in consultation with the Govt.



- iii) Three ex-officio members from government : Director-General, BARD, Representative and non-government organization (Joint Secretary), Finance Division & Managing Director, PKSF.
- iv) Two government nominated members : from amongst individuals having a record of service in activities of poverty alleviation and income generation and/or interests in such activities who may or may not be persons in the service of the Republic.
35. The Managing Director shall act as the Member-Secretary of the Governing Body.
36. Notwithstanding anything contained herein, the first Governing Body of the Foundation shall be composed of the following persons, and where applicable, be deemed to be appointed and/or nominated as the case may be, in accordance with the provisions contained in these presents, and the persons named as nominated members of the first Governing Body shall hold office for a period of three years ending with immediate next Annual General Meeting thereafter. The composition of the Governing Body will be as follows :
- |    |   |                  |
|----|---|------------------|
| 1. | Secretary (Ex-officio)<br>Rural Development & Cooperative Division<br>Govt. of the People's Republic of Bangladesh                | Chairperson      |
| 2. | Director General (Ex-officio)<br>Bangladesh Academy for Rural Development (BARD)<br>Kotbari, Comilla                              | Member           |
| 3. | Joint Secretary (Dev. Budget) Ex-officio<br>Finance Division, Ministry of Finance<br>Govt. of the People's Republic of Bangladesh | Member           |
| 4. | Managing Director (Ex-officio)<br>Palli Karma-Sahayak Foundation (PKSF)<br>Agargaon, Sher-e-Bangla Nagar, Dhaka                   | Member           |
| 5. | A.M. Muazzam Hossain (Nominated)<br><u>Residence</u> : 542/1, Monipur, Mirpur, Dhaka-1216   | Member           |
| 6. | Saleha Begum (Nominated)<br><u>Residence</u> : Plot No.1-D, Block No.34-A, Pallabi, Dhaka   | Member           |
| 7. | Managing Director (Ex-officio)<br>Small Farmers Development Foundation (SFDF)   | Member-Secretary |
37. Except the Managing Director of the Foundation and ex-officio members of the Governing Body, the nominated member shall serve for a term of three years or in the case of replacement, the un-expired portion of the said period provided that they shall be eligible for re-nomination for further one additional term.
38. A Member of the Governing Body shall function in his individual capacity exercising individual judgement, and shall not be subjected to or be bound by instructions or orders of the office, organization or agencies with which he may be associated.
39. No action or decision by the Governing Body shall be rendered invalid or inoperative on account of any vacancy or vacancies in the composition of the Governing Body.

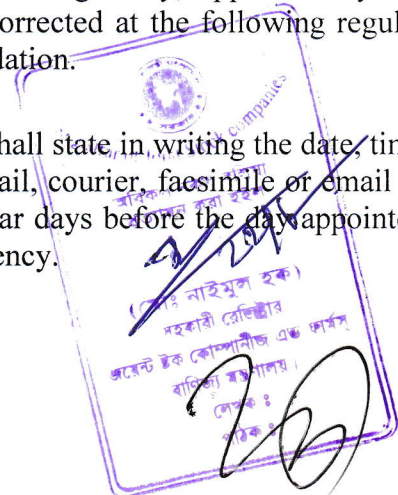




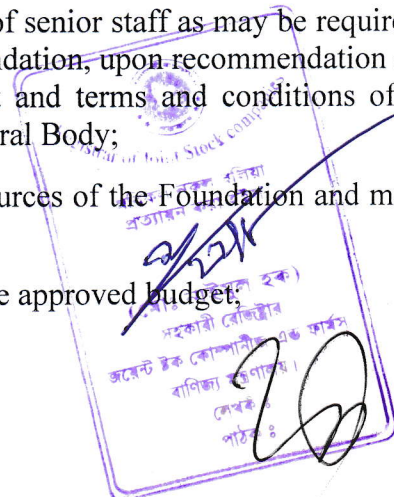
40. A Member of the Governing Body shall not participate in the approval of any proposed grant, donation, loan or other financial assistance to stakeholders or other entities which, if approved, would result in a financial benefit for the Member, any member of his family, or an organization which such Member represents or in which the Member or any member of his family has a direct financial interest.
41. Membership of the Governing Body, with the exception of the Managing Director, shall be voluntary and such Members shall be deemed not to hold any office of profit but shall be deemed to hold an office of honour and such Member shall not receive any compensation of his services to the Foundation.
42. Members of the Governing Body shall be paid such sums of money as may be determined by the Foundation in general meeting for attending all meetings of the Governing Body, all meetings of the Foundation other than the meetings called by the requisitionists, and they shall be reimbursed for their out-of-pocket expenses for attending all such meetings including hotel and travelling expenses. Save as aforesaid, Members of the Governing Body, other than the Managing Director or such other person as may be named by the Foundation in general meeting, shall not receive any compensation for their services to the Foundation and/or receive any profit out of the business of the Foundation.

#### **MEETINGS OF THE GOVERNING BODY:**

43. a) The Governing Body shall hold at least 6 (six) meetings in every year (provided always that there shall be at least one meeting in every three months) which shall be called by notice under the signature of the Managing Director, by order of the Governing Body.
- b) A majority of the Members of the Governing Body may, whenever they think fit, call a meeting of the Governing Body. Any such call shall specify the objects of the meeting required and shall be signed by the majority of the Members of the Governing Body, and shall be deposited at the registered office of the Foundation. The meeting must be convened for purposes specified in the requisition for those purposes only.
- c) All meetings of the Governing Body shall be presided over by the Chairperson of the Foundation and in case the Chairperson is absent or he does not function, members present shall choose, in his place, one of themselves to be Chairperson of the meeting.
- d) Any member may waive receipt of notice of a meeting. The attendance of a member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened.
- e) Minutes of the meetings of the Governing Body shall be recorded by the Managing Director or in his absence by a member of the Governing Body, appointed by the Chairperson. The minutes shall be duly approved or corrected at the following regular meeting and filed in the permanent records of the Foundation.
44. Every notice calling for a meeting of the Governing Body shall state, in writing the date, time and place of the meeting and shall be sent by registered mail, courier, facsimile or email to every member of the Governing Body ordinarily seven clear days before the day appointed for the meeting. A shorter notice may be given in an emergency.



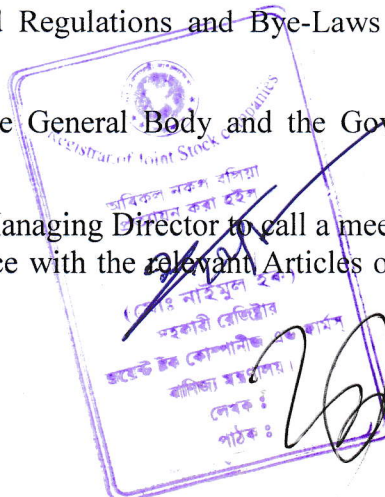
45. Any inadvertent omission to give notice or the non-receipt or late receipt of a notice by any member shall not invalidate the proceedings of the meeting.
46. Not less than four members of the Governing Body present in person shall constitute a quorum. No meeting shall proceed with its business unless a quorum is present at the commencement of the business of the meeting. No quorum shall, however, be necessary for an adjourned meeting.
47. Each member of the Governing Body shall have one vote. All questions at meetings of the Governing Body shall be determined by a majority vote of Members present, provided that in case of equality of votes, the Chairperson shall have a casting vote in addition to the vote he is entitled to as a Member.
48. Any business which the Governing Body may consider necessary to perform, except such as may be required to be placed before the Annual General Meeting of the General Body, may be performed by a resolution in writing circulated among all Members of the Governing Body, and any such resolution so circulated and approved by a majority of the Members signing, shall be as effectual and binding as if a resolution had been passed at a meeting of the Governing Body.
49. The proceedings of all meetings of the Governing Body and resolutions passed by circulation shall be recorded in a book which shall be maintained by the Foundation for the purpose.
50. The Governing Body shall exercise all executive and financial powers of the Foundation, subject to such direction as may be issued by the General Body from time to time.
51. In particular and without prejudice to the generality of the foregoing provisions, the Governing Body shall have the powers, subject to the provisions hereof:
- i) to function in furtherance of the objects of the Foundation;
  - ii) to prepare and execute detailed plans and programmes including Service Rules, Operational Guidelines, Manuals, etc. for the furtherance of the objects of the Foundation;
  - iii) to consider the annual and supplementary budgets placed before it and endorse them with such modifications as may be necessary for being submitted to the General Body for approval;
  - iv) to prepare the annual report and cause the preparation of the accounts of the Foundation in accordance with the requirements of the said Act for consideration of the General Body;
  - v) to approve the creation of posts and appointment of senior staff as may be required for the efficient management of the affairs of the Foundation, upon recommendation of the Managing Director, and regulate the recruitment and terms and conditions of their service pursuant to the rules approved by the General Body;
  - vi) to receive and have custody of the funds and resources of the Foundation and manage the properties of Foundation;
  - vii) to incur expenditure subject to the provisions of the approved budget;



- viii) to enter, for and on behalf of the Foundation, into agreements including those containing arbitration clauses;
  - ix) to establish, maintain, amalgamate and/or close down institutions, offices, hostels, etc. as may be deemed appropriate;
  - x) to enter into agreements with the Government and with the approval of the Government with foreign governments and international agencies and organizations and other public or private bodies or organizations or individuals for securing and/or accepting loans or grants to the Foundation on mutually agreed terms and conditions; provided that such terms and conditions shall not be contrary to or inconsistent with the objects of the Foundation as detailed in the Memorandum of Association hereto annexed;
  - xi) to take over, acquire (by purchase, gift, exchange, lease, hire or otherwise) from the Government and with the approval of the Government from foreign governments and international agencies and organizations and other public or private bodies or organization(s) or individuals, institutions, libraries, laboratories, museums, immovable or movable properties, endowments or other funds together with any attendant obligations, so that neither the transaction nor the terms and conditions where under it is concluded, is inconsistent with the objects set forth in the Memorandum of Association hereto annexed.
  - xii) to appoint boards, committees, sub-committees and panels, consisting of persons who may or may not be members of the Foundation or employees of the Foundation to deal with any specific task as may be determined by the Governing Body;
  - xiii) to impose and recover fees, charges and expenses for the services rendered by the Foundation.
  - xiv) to fix the pay, emoluments and incentive of the Managing Director and other employees in accordance with the resources of the Foundation.
52. The Governing body may by resolution delegate such administrative, financial and other powers to its Chairperson, Managing Director, committees, sub-committees, panels and boards or any other officer of the Foundation as it may consider necessary and proper, subject to the condition that action taken by any of them under the powers so delegated, shall have to be confirmed and/or ratified at the next meeting of the Governing Body.
53. Meetings of the Governing Body will be held at the registered office of the Foundation and/or at such other suitable locations, as may be designated by the Governing Body.

**CHAIRPERSON:**

54. There shall be a Chairperson of the Foundation. The Secretary, Rural Development & Cooperative Division shall be the ex-officio Chairperson of the Foundation. The Chairperson of the Foundation shall ensure that the affairs for the Foundation are run efficiently and in accordance with the provisions of the Memorandum of Association hereto annexed and these Articles and any other Rules and Regulations and Bye-Laws of the Foundation.
55. The Chairperson will preside over all meetings of the General Body and the Governing Body of the Foundation.
56. The Chairperson may himself call or may require the Managing Director to call a meeting of the General Body or the Governing Body in accordance with the relevant Articles of these presents.



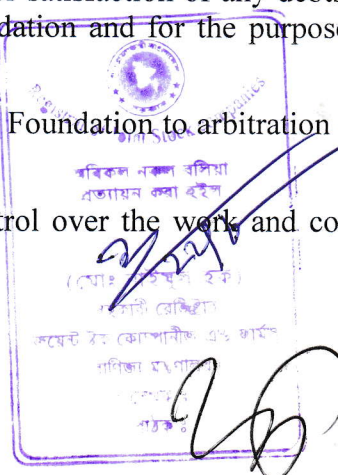
57. The Chairperson may with the approval of the Governing Body in writing, delegate such of the powers as he may consider necessary to the Managing Director.
58. In the event of equality of votes, the Chairperson shall have a casting vote.

**MANAGING DIRECTOR:**

59. The Managing Director shall be the Chief Executive Officer of the Foundation who shall be appointed by the Governing Body of the Foundation in consultation with the Government. He shall receive such emoluments, benefits and facilities and will be governed by such terms and conditions, as may be determined by the Governing Body from time to time. The Managing Director shall report to the Governing Body and shall be subject to the authority of the Governing Body and the General Body. The Managing Director of the Foundation, so long as he holds the post as such shall be deemed to be a member of the Governing Body and also a member of the General Body of the Foundation; provided that such Managing Director, who is otherwise not a member of the Foundation in his individual capacity shall cease to be member of the Governing Body and the General Body of the Foundation the moment he ceases to be the Managing Director of the Foundation; provided always that the Managing Director shall not participate in any proceeding of the Governing Body whenever any matter pertaining to the Managing Director comes up for any decision of the Governing Body in accordance with the provisions of Section 131 of the said Act.

60. The Managing Director will be responsible for the day-to-day management of the Foundation and without prejudice to the generality of the foregoing, he shall be responsible :

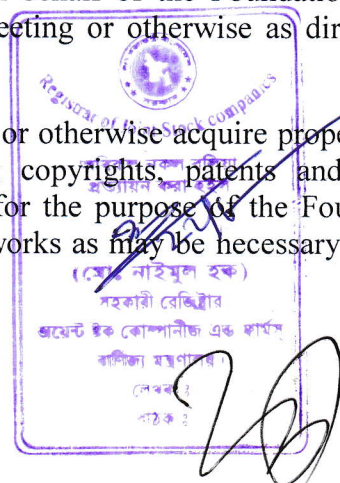
- i) for the proper administration of the affairs, funds and resources of the Foundation;
- ii) to make draw, endorse, sign, accept, negotiate and give all cheques, bills of lading, drafts, orders, bills of exchange, promissory notes and other negotiable instruments as may be required by and be in the interest of the Foundation;
- iii) to secure the fulfilment of any contract, agreements or engagements entered into by the Foundation by mortgage or charge of all or any of the properties of Foundation from time to time or in such manner as he may think fit in the interest of the Foundation;
- iv) to appoint and remove or suspend employees and staff of the Foundation, either permanent or temporary and to prescribe and determine their powers and duties in accordance with the Service Rules of the Foundation as framed by the Governing Body;
- v) to institute, conduct, defend or abandon any legal proceedings by or against the Foundation or its officers or otherwise concerning the affairs of the Foundation and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Foundation and for the purpose to appoint advocate(s)/legal counsel;
- vi) to refer any claims or demands by or against the Foundation to arbitration and observe and perform the awards;
- vii) for exercising supervision and disciplinary control over the work and conduct of all employees of the Foundation;



- viii) for coordinating and exercising general supervision over all the activities of the Foundation; and
- ix) to prescribe the duties of all employees and staff of the Foundation.
61. The Managing Director may, with the consent of the Governing Body in writing, delegate such of his powers as he may consider necessary to any officer of the Foundation.

**RESOURCES OF THE FOUNDATION:**

62. The resources of Foundation shall consist of the following:
- grants made by the Government;
  - loan fund from government, nationalised banks, PKSF and any other financial institute;
  - funds and donations, grants, loans or other financial assistance from any private or any other sources, agencies, or institutions in Bangladesh and abroad for use in work consistent with the purposes and objectives of the Foundation; provided, however, that the receipt of any such foreign loans or donations will be subject to such procedures as may be prescribed by the Government from time to time;
  - fees and charges imposed by the Foundation for services rendered by it;
  - income and receipts from investment and other sources;
  - savings deposit of the beneficiary of the Foundation;
  - funds accrued from Small Farmers and Landless Labourers Development Project (SFDP), implemented by Bangladesh Academy for Rural Development (BARD), Comilla under the Ministry of Local Government, Rural Development and Cooperatives.
63. The Foundation may in furtherance of its objectives:
- invest and deal with funds and monies of the Foundation;
  - borrow and raise resources for Foundation with or without any securities;
  - draw, accept, make, endorse, discount and deposit Government and other promissory notes, bills of exchange, cheques or other negotiable instruments;
  - create reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation, repairs, improvement, extension or maintenance of any of the properties or rights of the Foundation and/or for recouping wasting assets and for any other purposes for which the Foundation deems it expedient or proper to create or maintain any such fund or funds.
64. All properties of the Foundation, movable and immovable shall vest in the Foundation and shall be administered by the Managing Director on behalf of the Foundation within the parameters set by the Foundation in its General Meeting or otherwise as directed by the Governing Body.
65. The Foundation may purchase, hire, lease, exchange or otherwise acquire property movable and immovable, tangible or intangible (including copyrights, patents and intellectual properties) which may be necessary or convenient for the purpose of the Foundation and construct, alter and/or maintain such buildings and works as may be necessary for carrying out the object of the Foundation.



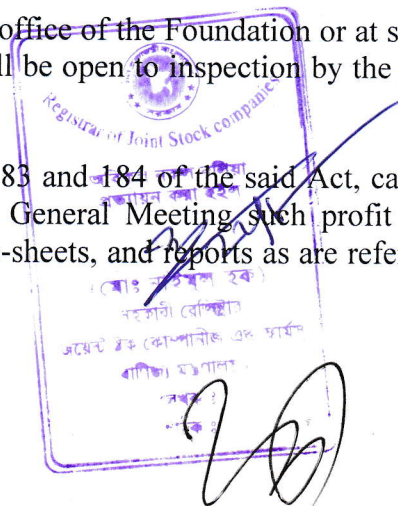
66. The Foundation may sell, hire, lease, exchange or otherwise transfer or dispose of all or any property, movable or immovable of the Foundation, provided that for the transfer of immovable property approval of the General Body shall be required to be obtained.
67. The income and property of the Foundation, however derived, shall be applied towards the promotion and furtherance of the objects of the Foundation as set forth in the Memorandum of Association hereto annexed.
68. No portion of the income and property of the Foundation shall be paid or transferred directly or indirectly by way of dividend, or by way of profit to persons who at any time are or have been members of the Foundation or to any of them or to any person claiming through them or any of them provided that nothing herein shall prevent the payment in good faith of remuneration to any member or other person in return for services rendered to the Foundation or for travelling allowance, halting allowance and other similar charges.
69. All funds shall be paid into the Foundation's account with the bankers of the Foundation and shall not be withdrawn except by cheque signed by the Managing Director or by such officer of the Foundation as may be duly empowered in this behalf by the Governing Body.
70. Unless otherwise authorised by the Governing Body of the Foundation, no account in the name of the Foundation shall be opened and/or closed with any Scheduled Banks in Bangladesh and elsewhere.

#### **THE SEAL:**

71. The seal of the Foundation shall not be affixed to any instrument except by the authority of a resolution of the Governing Body and in the presence of at least two members of the Governing Body or such other person as the Governing Body may appoint for the purpose and they shall sign every instrument to which the seal of the Foundation is so affixed in their presence.

#### **ACCOUNTS :**

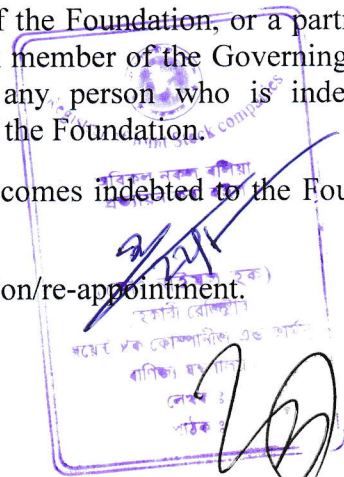
72. The Governing Body shall cause to be kept proper books of account with respect to-
- a) all sums of money received and expended by the Foundation and the matters in respect of which the receipts and expenditures take place;
  - b) all sales and purchases of goods/services of the Foundation; and
  - c) the assets and liabilities of the Foundation.
73. The books of account shall be kept at the registered office of the Foundation or at such other place as the Governing Body shall think fit and shall be open to inspection by the members of the Governing Body during business hours.
74. The Governing Body shall as required by Section 183 and 184 of the said Act, cause to be prepared and to be laid before the Foundation in General Meeting such profit and loss accounts, income and expenditure accounts, balance-sheets, and reports as are referred to in those Sections.



75. The profit and loss account of the Foundation shall give a true and fair view of the profit and loss of the Foundation for the financial year and shall comply with the requirements of part II of Schedule XI of the said Act, as required by sub-section 2 of Section 185 of the Act. Subject to the aforesaid requirements, the profit and loss account shall 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 distinguishing the expenses of the establishment, salaries 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 of the reasons why only a portion of such expenditure is charged against the income of the year.
76. An audited balance-sheet shall be prepared in every year and laid before the General Body of the Foundation in General Meeting and the said balance-sheet shall be made up to a date not more than six months before such meeting. The balance-sheet shall be accompanied by a report of the Managing Director of the Foundation as to the state of the Foundation's affairs, and the amount which the Governing Body recommended to carry to a reserve fund.
77. A copy of the balance-sheet and report shall, fourteen days previously to the meeting, be sent to the persons entitled to receive notices of General Meetings in the manner in which notices are to be given as stated hereunder.
78. The Governing Body shall in all respects comply with the provisions of Sections 180 to 202 of the said Act, or any statutory modification thereof for the time being in force.

**AUDIT:**

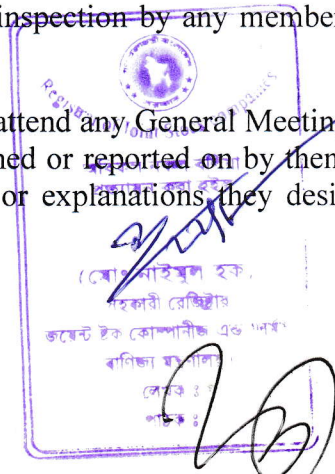
79. The Foundation at each Annual General Meeting shall appoint an Auditor or Auditors being a Chartered Accountant or a firm Accountants within the meaning of the Bangladesh Chartered Accountants Order, 1973 to hold office until the next Annual General Meeting and the following provisions shall have effect. that is to say:
- The first Auditor or Auditors of the Foundation shall be appointed by the Governing Body within one month from the date of registration of the Foundation, and the auditor or auditors so appointed shall hold office until the conclusion of the first annual General Meeting.
  - If an appointment of an Auditor or Auditors is not made at an Annual General Meeting, the Government may appoint an Auditor or Auditors as per provisions of sub-section 4 of Section 210 of the said Act.
  - A member of the Governing Body or officer of the Foundation, or a partner who is a partner of or who is in the employment of such member of the Governing Body or an officer or employee of the Foundation, or any person who is indebted to the Foundation shall not be appointed Auditor(s) of the Foundation.
  - If any person after being appointed Auditor becomes indebted to the Foundation, his appointment shall thereupon be terminated.
  - Retiring Auditor(s) shall be eligible for re-election/re-appointment.



- f) Any Annual General Meeting, a retiring auditor, by whatsoever authority appointed, shall be re-appointed, unless –
- I. he is not qualified for re-appointed; or
  - II. he has given the Foundation notice in writing of his unwillingness to be re-appointed; or
  - III. a resolution has been passed at that meeting appointing somebody else, instead of him or providing expressly that he shall not be re-appointed;

Provided that for the purpose of passing a resolution under (III) above the provisions of sub-section 3 of Section 210 and of Section 211 of the said Act, shall be complied with.

80. The appointment and the duties of the Auditor(s) shall be regulated in accordance with Sections 210 and 213 of the said Act, or any statutory modification thereof for the time being in force, and for this purpose the said Sections shall have effect as if the word “members” were substituted for “shareholders”, and as if “first general meeting” were substituted for “statutory meeting”.
81. The remuneration of the Auditor(s) of the Foundation shall be fixed by the Foundation in General Meeting except that the remuneration of any Auditor(s) appointed before the first Annual General Meeting or to fill any casual vacancy may be fixed by the Governing Body.
82. Every Auditor of the Foundation shall have a right of access at all times to the books, assets and accounts and vouchers of the Foundation and shall be entitled to require from the members of the Governing Body and officers of the Foundation such information and explanations as may be necessary for the performance of the duties of the Auditor(s) and the Auditor(s) shall make a report to the members of the Foundation on the accounts examined by them, and on every balance-sheet, profit and loss account, income and expenditure account laid before the Foundation in General Meeting, during their tenure of office and the report shall state whether or not they have obtained all the information and explanations they have required and whether or not in their opinion the balance-sheet, profit and loss account and income and expenditure account referred to in the report are drawn up in conformity with the law and whether or not such balance-sheet, profit and loss account and income and expenditure account, exhibits a true and correct view of the state of the Foundation’s affairs according to the best of their information and explanations given to them as shown by the books of the Foundation and whether or not in their opinion the books of account have been kept by the Foundation as required by Section 181 of the Act; where any of the matters referred to hereinabove are answered in the negative or with a qualification, the report shall state the reasons for such answers and the report shall be attached to the balance-sheet, profit and loss account and income and expenditure account and such report shall be read before the Foundation in General Meeting and shall be open to inspection by any member of the Foundation.
83. The Auditor(s) shall be entitled to receive notice of and to attend any General Meeting of the Foundation at which any account which have been examined or reported on by them are to be laid before the Foundation and make any statements or explanations they desire with respect to the accounts.





84. Every account when audited and approved by the General Meeting shall be conclusive except as regards any error discovered therein within three months after the approval thereof. Whenever any such error is discovered within that period, the account shall forthwith be corrected and henceforth shall be conclusive.

#### **NOTICES:**

85. A notice may be given by the Foundation to any member either personally, or by sending it by post, courier, e-mail or fax to him to his registered address and if a member fails to notify the Foundation his registered address, or the member has no registered address, a notice addressed to him and advertised in a newspaper circulating in the neighbourhood of the registered office of the Foundation shall be deemed to be duly given to him on the day on which the advertisement appears.
86. 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. Any notice sent by courier, facsimile or email will be deemed to have been given if there is a return confirmation of receipt.
87. Notice of every General Meeting shall be given in such manner hereinbefore authorised to every member of the Foundation.

#### **INDEMNITY:**

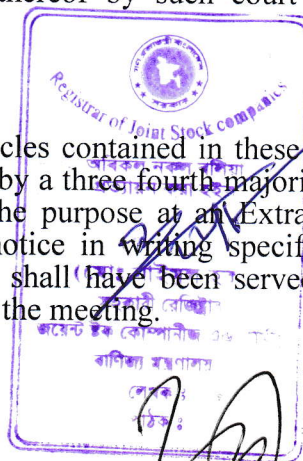
88. Every member of the General Body, Governing Body, Chairperson, Managing Director or other Officer or employee of the Foundation shall be indemnified by the Foundation against all proceedings, costs, and expenses occasioned by any claim against such member, officer or employee arising from his performance of lawful work or the Foundation, and it shall be the duty of the Governing Body, out of the funds of the Foundation to pay, all costs, losses or expenses which they may incur or become liable to pay by reason of any contract entered into or act or deemed done by them in discharge of their duties in good faith and any loss occasioned by any error of judgement, damage or misfortune which shall happen in the execution of their duties in connection with the affairs of the Foundation unless the same shall happen through their own wilful neglect or default.

#### **WINDING UP OR DISSOLUTION:**



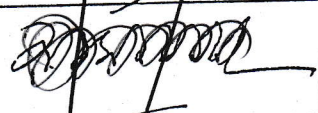
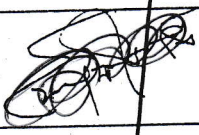
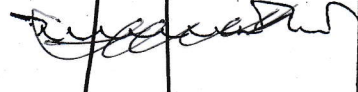





89. Prior approval of the Government of Bangladesh shall be required in the event of voluntary winding up of the Foundation by the Members of the Foundation.
90. If upon winding up or dissolution of the Foundation there remains, after satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed amongst the members of the Foundation but shall be given or transferred to some other institution(s) having object(s) similar to the object(s) of the Foundation and also approved by and determined by 3/4<sup>th</sup> of the Members of the Foundation present and voting in an Extraordinary General Meeting of the Foundation at or before the time of dissolution with the prior approval of the Government and in default thereof by such court as have jurisdiction in the matter.

#### **AMENDMENT:**


91. Subject to the prior approval of the government these Articles contained in these presents may be amended, modified, substituted, altered or repealed by a three-fourth majority of the members present and voting on a special resolution for the purpose at an Extraordinary General Meeting of the General Body; provided that a notice in writing specifying the intention to propose the resolution as a special resolution shall have been served on the members of the Foundation at least twenty-one days prior to the meeting.




We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company limited by guarantee and being an association not for profit under the provisions of the Sections 28 of the Companies Act, 1994, and in pursuance of the Articles of Association contained in these presents and the Memorandum of Association annexed hereto.

Name, address and description of the subscribers	Signature of subscribers
1. Secretary (Ex-officio) Rural Development & Cooperative Division, M/o LGRD & Co-ops. Govt. of the People's Republic of Bangladesh	
2. Director General (Ex-officio) Bangladesh Academy for Rural Development (BARD) Kotbari, Comilla	
3. Director General (Ex-officio) Bangladesh Rural Development Board (BRDB) Kawran Bazar, Dhaka	
4. Joint Secretary (Extension) Ex-officio Ministry of Agriculture Govt. of the People's Republic of Bangladesh	
5. Joint Secretary (Dev. Budget) Ex-officio Finance Division, Ministry of Finance Govt. of the People's Republic of Bangladesh	
6. Joint Chief (Ex-officio) Rural Institution Wing, Planning Commission Sher-e-Bangla Nagar, Dhaka	
7. Managing Director (Ex-officio) Palli Karma-Sahayak Foundation (PKSF) Agargaon, Sher-e-Bangla Nagar, Dhaka	
8. A.M. Muazzam Hossain (Former Professor, BAU) Nominated Residence : 542/1, Monipur, Mirpur, Dhaka-1216	
9. Saleha Begum (Former ADG, BARD, Comilla) Nominated Residence : Plot No.1-D, Block No.34-A, Pallabi, Dhaka	
10. Mobaswara Begum (Deputy Secretary, M/O Women and Children Affairs), Nominated Women Representative Residence : SCENIC VILA-04, Flat No. A-2, House No. 10, Road No. 14, Baridhara Diplomatic Zone, Dhaka.	
11. Managing Director (Ex-officio) Small Farmers Development Foundation (SFDF)	

Names, addresses and signatures of witnesses attesting the above signatures.

1.   
(Md. Borhanul Haque)  
Senior Assistant Chief  
Rural Development & Cooperative Division  
Bangladesh Secretariat, Dhaka

2.   
(A.K.M. Jahangir)  
Joint Secretary  
Rural Development & Cooperative Division  
Bangladesh Secretariat, Dhaka

Dated, the 23<sup>rd</sup> day of April 2005.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

৳২০



৳২০

বিশ টাকা

ৱ ৪০৭১১৮৮

রেজিস্ট্রার জর জারিন্ট টক  
কোম্পানীজ ও ফার্মস বাংলাদেশ  
টাকা এর পরিদপ্তর।  
তারিখঃ 14 AUG 2007  
ভারী নং... ৭৪৪৩

Small Farmers Development Foundation

৩৪  
১৫৪৩

কেস: ৩৪(৩২)০৫

৩১-১  
কেস: ৩৭-৭-২০৫

সি. ডব্লিউ. সি.

Registrar of Joint Stock Companies  
অধিকার নকল বলিয়া  
প্রত্যয়ন করা হইল  
সহকারী রেজিস্ট্রার  
জয়েন্ট টক কোম্পানীজ ও ফার্মস  
বাণিজ্য মন্ত্রণালয়।  
লেখকঃ

২২/৮/০৭

১৫/৮/০৭