THE COMPANIES ACT 1956

COMPANY LIMITED BY GUARANTEE

MEMORANDUM AND ARTICLE OF ASSOCIATION OF THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

[I P R S]

DRAFT FOR APPROVAL BY MEMBER OWNERS IN THE AGM

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

THE COMPANIES ACT, 1956

MEMORANDUM OF ASSOCIATION

OF

THE INDIAN PERFORMING RIGHT SOCIETY LIMITED

(Company Limited by Guarantee and not having Share Capital)

I. The name of the Company is "THE INDIAN PERFORMING RIGHT SOCIETY LIMITED".

II The Registered Office of the Company will be situated in the State of Maharashtra.

III The objects for which the Company is established are:-

A The main object to be pursued by the Company on its incorporation are:-

(1) To exercise and enforce on behalf of Members of the Company, being the composers of any musical works or the authors of any literary or dramatic works, or the owners or publishers of or being otherwise entitled to the benefit of or interested in the copyrights in such works all rights and remedies of the owners by virtue of the Copyright Act, 1957 and any other applicable law, or otherwise in respect of any exploitation of their works by public performance, by broadcasting or by causing the same to be transmitted to subscribers to a diffusion service or by recording on mechanical contrivances or records or the publication of such works or by any other such means available for dissemination of the works, which may exist today or develop from time to time.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

B. The objects incidental or ancillary to the attainment of the main objects are:

(2) In the exercise or enforcement of such rights and remedies to make and from time to time rescind, alter or vary any arrangements and agreements with respect to any such exploitation of such works in regards to the mode, periods of extent in for or to which and the terms on which any such exploitation of such works may be made or employed, and to collect and receive and give effectual discharges for all royalties, fees and other monies payable under any such effectual discharges for all royalties fees and other monies payable under any such agreements or arrangements or otherwise in respect of any such exploitation by all necessary actions or other proceedings and to recover such royalties fees and other monies, and to restrain and recover damages for the infringement by means of any such exploitation as aforesaid of the copyrights of such works or any other rights of the owners of the Company on their behalf in respect 'of such works, and to release, compromise or refer to arbitration any such proceedings or actions or any other disputes or differences in relation to the premises.

(3) To obtain from the owners such assignments, assurances, powers of attorney or other authorities or instruments as may be deemed necessary or expedient for enabling the Company to exercise, enforce and administer in its own name or otherwise all such rights and remedies as aforesaid, and to execute and do all such assurances, agreements and other

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

		instruments and acts as may be deemed necessary or expedient for the purpose of the exercise or enforcement by the Company of such rights and remedies as aforesaid.
	(4)	To make and from time to time alter or vary any rules for regulating (i) the mode in which the works of owners are to be communicated or declared by them to the Company; (ii) the mode in which, the periods or period for which, and the conditions under which the owners are to authorise the Company to exercise and enforce the right and remedies aforesaid of the owners in respect of such works as. aforesaid; (iii) the mode and shares in which and the times at which the net monies received by the Company in respect of any such works as aforesaid are to be divided and apportioned among the owners interested therein respectively; (iv) the provision either directly or through trusts or associations, of gratuities, donations or pensions for Directors, Members, ex Directors or ex-Members of the Company, or their wives, widows, families or dependents; and (v) the administration of the property or business of the Company and any matters incidental thereto.
	(5)	To distribute the net monies received by the Company in the exercise of the foregoing powers, after making provision thereout for the expenses and liabilities of the Company incurred in such exercise or in otherwise carrying out the purposes and operations of the Company and for any contributions or payments for any of the purposes specified in the next following sub-

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

clause hereof, amongst the owners entitled thereto in accordance with the rules to be for the time being in force with respect to the distribution thereof.

(6) (i) grant gratuities, donations, pensions and emoluments to any Director, Member, ex-Director or ex-Member of the Company or any person at any time in the employment of the Company, or engaged in any business acquired by the Company, and the wives, widows, families and dependents of any such persons;

(ii) to establish, support, subscribe to and aid in the establishment and support of funds, trusts, associations or institutions calculated to benefit Directors, Members, ex-Directors, ex-Members of the Company or persons employed by or having dealings with the Company.

(iii) to subscribe money for the relief of distress caused by natural disasters or other exceptional calamities.

(iv) to make payment by way of loan or gift or on such terms as may be thought fit for any purpose conducive to the improvement or advancement of the composition, teaching or performance of music, or to or for the benefit of any society, association or company whose objects shall include any such purpose; and

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(v) to receive contributions, subscriptions or donations for any of the aforesaid purposes from Members of the Company, employees or others.

(7) To carry on any activity which may seem to the Company capable of being conveniently carried on in connection with the above objects or calculated. directly or indirectly, to enhance the value of any of the property or rights of the Company or the Owners.

(8) To acquire or undertake the whole or any part of the business, property or liabilities of any person or company carrying on any undertaking or business which the Company is authorised to carry on or possessed of property suitable for the purposes of the Company.

(9) To enter into any arrangement for union of interests, cooperation, reciprocal concession or otherwise with any person, association or company carrying on or engaged in or about to carry on or engage in any activity or transaction which this Company is authorised to carry on or any activity or transaction capable of being conducted so as directly or indirectly to further the aims and objects of this Company, and to amalgamate with or become affiliated to any such association or company, and to lend money to, guarantee the contracts of or otherwise assist any such person, association or company.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(10) To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this Company so as directly or indirectly to benefit the aims and objects of this Company.

(11) Generally to purchase, take on lease or in exchange, hire or otherwise acquire any real and personal property and any rights or privileges which the Company may think necessary or convenient for the purposes of its undertaking or activities.

(12) To invest and deal with the monies of the Company not immediately required in such manner as may from time to time be determined.

(13) To lend money to such persons and on such terms as may seem expedient and in particular to Members and others having dealings with the Company, and to guarantee the performance of contracts by any such persons.

(14) To borrow or raise or secure the payment of money in such matter as the Company shall think fit and in particular by the issue of preference share and / or of debentures , as the case may be or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property (both present and future), and to purchase, redeem, or payoff any such securities.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(15) To remunerate any person or company for services rendered or to be rendered in placing or guaranteeing the placing of any debentures, debenture stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

(16) To draw, make, accept, endorse, discount, execute and Issue promissory notes, bills of exchange, debentures and other negotiable or transferable instruments.

(17) To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.

(18) To adopt such means of making known the operations of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by publication of books and periodicals.

(19) To sell improve, manage, develop, exchange, lease, mortgage, dispose of: turn to account or otherwise deal with all or any part of the property and rights of the Company.

(20) To appoint any agent or agents for the collection and recovery of any monies receivable by the Company in the exercise of its powers or otherwise for the purpose of the exercise of any of such powers.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(21) To enter into any arrangements or contracts with the Government of India or with any State Government or with any Indian or Foreign Government, authorities, supreme, municipal, local or otherwise or with any person, for the purposes of carrying the objects of this Company or any of them and to apply for and obtain and to purchase or otherwise acquire from any such Government, State Government, authority or persons, any rights, powers, privileges, licences, decrees, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and acquire and to carry out exercise and comply with any such arrangements. rights, powers, privileges. licences, decrees, sanctions, grants and concessions.

(22) To insure the whole or any part of the properties, undertakings, contracts, guarantees or obligations of the Company of any nature and kind in any manner whatsoever either fully or partially~ to protect and indemnity the Company from liability or loss in any respect either fully or partially.

(23) To receive, pay, satisfy, or compromise any claims made by or against the company, which it may seem expedient to the Board of Directors of the Company to pay, satisfy or compromise not with standing that the same may not be valid in law.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(24) To refer or agree to refer any claims demands, disputes, or any other question, by or against the Company or in which the Company is interested or concerned and whether between the Company and a member or members or his or their representatives, between the Company and the third parties, to arbitration in India or at any place outside Indian and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

(25) To give donations or gifts to person or persons and to subscribe or continue or otherwise to assist or to guarantee money to charitable, benevolent, religious. scientific, national or other institutions or objects whicl1 shall have any moral or other claims to support or aid by the Company either by reason of tending to promote, protect and expand the use of Music for general utility or otherwise.

(26) To remunerate or make donation by cash to any person or persons for services rendered or to be rendered in furtherance of the aims and objects of this Company, or for any other reason conducive to the promotion of authors and/or composers works and/or its users.

(27) To pay all the costs charges and expenses of and incidental to the promotion formation registration and establishment of the Company and other expenses attending the printing stamping and all forms to be filled up by the members of the Company.

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI

(28) To carry on at such place or places anywhere in the world as the Board of Directors of the Company may from time to time determine all or any of the activities of the Company.

(29) To procure the Company to be registered. recognized and/or affiliated in any foreign country or place.

C. There are no other objects.

IV. The liability of the Members are limited

V. A). Every Owner member undertakes or guarantees to contribute to the assets of the Company in the event of the same being wound up during the time he is a Member or within one year after he ceases to be a Member for payment of the debts and liabilities of the Company contracted before the time at which the ceased to be a member and the costs charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding Rs. 100/- (Rupees One hundred only).

THE INDIAN PERFORMING RIGHT SOCIETY LTD. MUMBAI