

The Societies Registration Act, 1860
(Act XXI of 1860)

**RULES OF
INSTITUTE OF PUBLIC FINANCE BANGLADESH**

1. Preliminary

It has been agreed by several persons from different organizations hereunto subscribed to establish and incorporate a society under the provisions the Societies Registration Act, 1860 in the name of INSTITUTE OF PUBLIC FINANCE BANGADESH (IPF), in accordance with the provisions of the Memorandum of Association hereto annexed.

The rules stated herein shall be the regulations for the management of the society and for the observance of the members thereof and their representatives, subject to any exercise of the powers of the society as to repeal or alteration of or addition to, its regulations by special resolution under the provisions of the Societies Registration Act, 1860.

2. Definitions and Interpretation

In these articles:

- "Society" and "Institute" means the Institute of Public Finance Bangladesh (IPF).
"The Act" means "The Societies Registration Act, 1860" and all statutory modifications thereof for the time being in force.
"Chairman" means the Chairman of the Governing Council of the Institute duly appointed under the provisions of the articles from time to time.
"Member" means a member of the Institute unless otherwise specified.
"Governing Council" means the Governing Council of the Institute.
"General Council" means the General Council of the members of the Institute.
"Chief Patron" means the Chief Patron of the Society.
"Director General" means Director General of the Institute.
"Fund" means the Fund of the Institute.
"Month" means the English Calendar month.
"Year" means the English Calendar year.
"Financial Year" or "Fiscal Year" means the year commencing on the first day of July and ending on the following thirtieth day of June.
"Office" means the registered office, for the time being, of the Institute.
"Government" means the Government of the People's Republic of Bangladesh.
"Special Resolution" means the meanings assigned thereto by the Societies Registration Act, 1860.

3. Function of the Society

The functions of the Society shall include undertaking of all or any of the objects, and any act, deed or thing done in pursuance of the ancillary and/ or incidental thereto as expressed in and authorized by the Memorandum of Association hereto annexed.

4. General Council and Membership

a) General Council

The General Council of the Society shall be composed of ordinary members of the society.

b) Ordinary Members of the Society

The Ordinary Members of the society shall consist of all persons/organizations who have signed the Memorandum of Association and such institutions which are involved



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সহকারী রেজিষ্টার (চলতি দায়িত্ব)
জয়েন্ট ষ্টক কোম্পানীজ এন্ড ফার্মস
বাংলাদেশ
পেশক :
কর্ম

in the areas of economic and public financial management and are interested in the objects, as may be admitted by the Governing Council. For the purpose of the Society **number of the Ordinary Members shall not exceed 15 (fifteen)** which may be altered as and when necessary by amending the provisions of the Rules of the Institute.

On invitation by the Governing Council of the institute or with own initiative, eligible ministry/division/organization will apply for the membership. Membership application shall be required to be recommended by at least two existing ordinary members of the institute and approved by the Governing Council by a two-third majority decision.

The decision of the Governing Council for or against any application for membership shall be final and in giving such decision the Governing Council shall not be bound to give any reason.

The **Governing Council can confer Honorary Membership to a person** for his outstanding contribution in the field of economic and public financial management in the country.

5. Roll of Members

- a) The Society shall maintain a roll of members, clearly indicating their full names, addresses and occupation.
- b) Where a **member is a ministry/division/government agency, company, society or Council corporate**, the roll shall include the designation of the administrative head, name and address of the afore-mentioned entities.

6. Term of office of the Members

- a. A member of the Society may resign his office by letter addressed to the Institute but his resignation shall take effect only on its acceptance by the Governing Council.
- b. A member of the Society shall cease to be such member if he shall become of unsound mind or insolvent or is convicted of a criminal offence involving moral turpitude.

7. General meetings of the Society

- a) The General meeting of the Society shall be held at such time and place as may be determined by the Chairman.
- b) The **Chairman of Governing Council shall be ex-officio chairman of the General Council.**
- c) The Chairman may convene a **special general meeting** of the Society on the written requisition of **not less than one-fourth of the ordinary members** of the Society. Every requisition so made by the ordinary members of the Society shall express the object which the meeting is proposed to be called and shall be left at the address of the Director General or posted to his address. At all special general meetings no subject other than that stated in the notice of the requisition shall be discussed, except with the permission of the Chairman.
- d) Ministry/Division or other institution which is an **ordinary member of the Society may authorize such person as it thinks fit to act as its representative at any general meeting** of the Society and such person so authorized shall be entitled to attend and exercise all the powers of a ordinary member at such meeting; and for the purposes of these Rules, attendance by such representative shall be deemed to be attendance in person by the Ministry/Division/institution.

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- e) Every notice calling a meeting of the Society shall state the date, time and place at which the meeting will be held and shall be served upon every member of the Society not less than fifteen days before the day appointed for such meeting.
- f) **One third of the members** of the Society present in person shall form a **quorum** for any general meeting of the Society.
- g) The Chairman shall preside at all General Meetings of the Society. If the Chairman is not present at any meeting, any member of the Governing Council appointed by the Chairman in writing shall be Chairman of the meeting but if there shall be no member so appointed, the members of the Society shall choose one to be the Chairman of the meeting.
- h) **Every question** shall be decided by the **Society by a simple majority of those present and entitled to vote**. In case of an equality of votes, the Chairman of the meeting shall have a second or casting vote.

8. The Governing Council

- a) The **first Chairman and members** of the Governing Council, **except the member secretary** who will be replaced by the Director General of the Institute whenever he takes the office, **shall be as specified in the Memorandum of Association** of the Society and shall hold office until the Governing Council is reconstituted under sub-Article 8(b).
- b) On the expiry of **two years from the date of registration** of the Institute under the Societies Registration Act, 1860, the Governing Council shall be **reconstituted and shall be composed** of members as under:

	Category	Number
1.	Chairman (Finance Secretary- ex-officio)	1
A. Members (Voting members)		11
2.	Representative from Finance Division (ex officio)	2
3.	Representative from other member ministries/division/agency (by turn for two years)	2
4.	Governor Nominated Deputy Governor of Bangladesh Bank (ex officio)	1
5.	Eminent PFM Specialist (nominated by Finance Division, for two years each)	1
6.	Eminent economist (nominated by Finance Division, for two years each)	1
7.	Representative from member Training Institute (ex officio)	1
8.	President of Metropolitan Chamber of Commerce and Industries (Private Sector representative) (ex officio)	1
9.	Chairman, Department of Economics, University of Dhaka, (as a representative from Public Universities) (ex officio)	1
10.	Director General, BIDS (as a representatives from member Research organization) (ex-officio)	1
B. Member Secretary (Non-voting member)		1
11.	Director General of the institute (ex-officio)- Non-voting member	1
TOTAL (A+B)		13

9. Powers and Functions of the Governing Council

- a) The **general superintendence, direction and control** of the affairs and funds of the Society shall be vested in the Governing Council which may exercise all powers and do all acts and things which may be exercised or done by the Society.
- b) The Governing Council may **formulate and amend Statute, Manual and By-laws and Guidelines** for smooth functioning of the Institute.

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প্রত্যয়ন করা হইল।

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তারিখ: ১৩/০৬/১৯

- c) The Governing Council **may constitute different committees and sub-committees** for smooth operation of the institute and shall determine the powers and functions of such committees and sub-committees.
- d) The Governing Council shall have the **power to create, fill up and abolish the posts** as may be required for smooth functioning of the Institute. The powers, functions, qualifications, terms of reference and remuneration of such posts shall be determined by the Governing Council.
- e) The Governing Council shall have the **power to constitute Selection Board/Search Committee** for appointment in all general and technical posts for the Institute. The powers and functions of the Selection Board/Search Committee shall be determined by the Governing Council.


10. Specific Tasks to be Performed by Governing Council

Without prejudice to the generality of the power under Article 9 above, the Governing Council shall determine,

- a. The **terms and conditions** applicable to the **admission of the members** of the Society
- b. The **procedure for electing the members** of the Governing Council (where applicable)
- c. The **fees and allowances** that may be **paid to the members of the Board/committees** and other invitees
- d. The **fees for the courses and allowances for participants**
- e. The **preparation and sanction of budget estimates and delegation of powers** in regard to sanction of the expenditure, entering into contracts and investments of the funds of the Society
- f. The **duties and conduct, salaries and allowances and other conditions of service** of the employees the Society
- g. The **methods and criteria for annual assessment** of employees of the Institute

11. Meeting of the Governing Council and delegation of power

- a) The Governing Council may by a resolution delegate to the Chairman, Director General and other officers of the Society, such of its powers for the conduct of the affairs of the Governing Council as it may consider necessary.
- b) The Governing Council or any other committee constituted by the Governing Council shall meet at such times and at such places as may be determined by the Governing Council or the committee as the case may be.
- c) The Governing Council **shall meet at least once a year.**
- d) **One third** of the members of the **Governing Council present in person** shall constitute **quorum** at any meeting of the **Governing Council.**


 Registrar of Joint Stock Companies and Firms
 ঢাকা
 বাংলাদেশ

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12. Resolution

- a) A resolution in writing, signed by a majority of the members on the Governing Council or where the matter concerns any other committees constituted by the Governing Council, by the majority of the members of such committees, shall be deemed to be the resolution passed by the Governing Council, or the Committees as the case may be, and shall be deemed to have been passed on the date on which the last signatory affixes his signature to it; provided that any resolution passed as aforesaid shall be placed before the next meeting of the Governing Council/Committees as the case may be.
- b) The **Chairman** shall have the power to **invite any person or persons, not being members** of the Governing Council, to attend the meetings of the Governing Council, but such invitees shall **not have voting rights**.

13. Chief Patron

The Minister for Finance shall be the Chief Patron of the Society. The Chief Patron will give advice and instruction, if required, to the Governing Council towards attainment of mission, objectives and strategic plans of the institute.

14. General

No act or proceedings of the Society or its Governing Council shall be deemed to be invalid by reason merely of any vacancy in, or any defect in the constitution of the Society or the Governing Council, as the case may be.

15. Accounts and Audit

- a) The Society shall maintain such **books of accounts** and other books in relation to its accounts in such form and in such manner as may, in consultation with the auditors of the Society, be prescribed.
- b) The **financial year** of the Society shall be from **the first of July of each year to the 30th June** of the following year.
- c) The Society shall, as soon as may be, after closing the annual accounts, prepare a **statement of accounts**, in such form as the Governing Council may, in consultation with the Auditors of the Society, determine.
- d) The **accounts** of the Society shall be **audited by such qualified auditors** as the Governing Council may appoint.
- e) A copy of each of the **annual accounts** of the Society together with the **audit report** thereon and a report of the **proceedings on all work undertaken** during the year shall be **furnished to the members of the Society**.

16. Fund of the Institute

Money received from the following sources shall be considered as fund of the Institute:

- a. Course fee and other fees
- b. Membership fees
- c. Annual subscription


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- d. **Government Grant**
- e. **Grants from individual/agencies/organizations**
- f. **Grants from foreign governments or bi-lateral or multilateral organizations with prior approval of the government**
- g. Proceeds from sales of publications
- h. Consultancy fee
- i. Profit/interest from investment

17. Service of Notices

- a) A notice may be served upon any member of the Society either personally or through the post in any envelope addressed to such members at the address mentioned in the roll of members.
- b) Any notice so served by post shall be deemed to have been served on the day following that on which the letter, envelope or wrapper containing the same is posted and in proving such service it shall be sufficient to prove that the cover containing such notice was properly addressed and put into the post office.

18. Alteration or extension of the purpose of the Society

The Society may **alter or extend the purposes** for which it is established;

- a) If the Governing Council shall submit a **proposal** for such alteration or extension as aforesaid to the members of the Society in a written or printed report;
- b) If the Governing Council shall convene a **Special General Meeting** of the members of the Society, according to these Rules for the consideration of the said proposal;
- c) If such report be **delivered or sent by post to every member** of the Society ten days previous to such Special General Meeting as aforesaid;
- d) If such proposal be **agreed to by the votes of three fifths of the ordinary members** of the Society delivered in person at such Special General Meeting as aforesaid; and
- e) If such proposal be **confirmed by the votes of three fifths of the ordinary members** of the Society present at a second Special General Meeting convened by the Governing Council at an interval of one month after the former meeting.

19. Amendments to the Memorandum of Association and Rules of the Society

The Rules of the Society except Rule 17 may be altered at any time by Resolution passed by majority of members of the Society present at any meeting of the Society which shall have been duly convened for the purpose as per section 12 of the Societies Registration Act 1860.

20. Change of Name

The Society may change its name by Resolution passed by majority of the members of the Society present at any meeting of the Society which shall have been duly convened for the purpose


 অবিভক্ত নকল বসিয়া
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For the purpose of Section 6 of the Societies Registration Act, 1860, the person in whose name the Society may sue or be sued shall be Director General of the Society.

21. Dissolution

The dissolution of the Society and adjustment of its affairs shall be in accordance with sections 13 and 14 of the Societies Registration Act, 1860, as amended from time, or in accordance with the provisions of any other law relating thereto.

We, the several persons whose names and addresses are subscribed hereto, certify the above to be correct copy of the Rules of Institute of Public Finance Bangladesh (IPF).

	Names, addresses and descriptions of the members	Signature of the Subscriber
i.	Fazle Kabir Secretary Finance Division, Ministry of Finance	<i>Signed</i>
ii.	Mohammad Moslem Uddin Controller General of accounts (CGA)	—
iii.	Ekram Ahmed Project Director, DMTBF and Strengthening Financial Accountability Project and General Secretary, Public Finance Foundation	<i>Signed</i>



অবিকল নবন বঙ্গিয়া
প্রত্যয়ন করছেন।

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বাণিজ্য মহলায়।
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