

MEMORANDUM OF ASSOCIATION

OF

NATIONAL ICT R&D FUND

- I. The name of the Company is "National ICT R&D Fund".
- II. The Registered Office of the Company will be situated in Islamabad Capital Territory.
- III. The objects for which the Company is established are as follows:
 1. To transform Pakistan's economy into a knowledge based economy by promoting efficient, sustainable and effective information and communication technology (the "ICT") initiatives through synergic development of industrial and academic resources.
 2. To focus on, implement and allocate Research and Development Fund (R&D Fund) to key priority areas in the ICT sector of Pakistan, including:
 - a. capacity building of human resources;
 - b. national productivity enhancement;
 - c. ICT market development;
 - d. ICT product development;
 - e. multisectoral support programme; and
 - f. development of ICT infrastructure.
 3. To implement and keep focused on other priority areas for R&D Fund allocation, including, (a) development of ICT infrastructure, (b) creation of a secure cyberspace environment, (c) creation and management of local content, (d) establishment of an effective policy and (e) the launch of education policies that utilize and encourage the expansion of ICT capacities and ICT consumption.
 4. To devise effective, efficient and transparent management of the Fund provided by the Federal Government of Pakistan in furtherance of the development of the ICT industry, products, services and research oriented projects.
 5. To develop a research and development organization in ICT for giving assistance and technical support and initiative to other organizations, public and private sector, telecom operators and individuals to research in, and develop, the information technology infrastructures and related services from grass root level with the sole purpose that the fruits of such development and research is enjoyed by the community at large.
 6. To provide an enabling environment that facilitates deployment, exploitation and utilization of ICT for enhanced national productivity.

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7. To enhance the national ICT related human resource development capacity manifold by facilitating industrial demand through focused human resource capacity building, including.
 - a. promotion of education to all segments of the society;
 - b. creation of industry driven human resource development
 - c. creation and development, through ICT, formal and informal learning networks for communities; and
 - d. Development of an IT-trained workforce.
8. To help develop knowledge based ICT industry for delivery of value-added ICT products and services and to facilitate the development of comparative advantage in the ICT industry.
9. To facilitate research and development in those sections of ICT that enhances quality of life for citizens of Pakistan.
10. To enhance the use of ICT and contribute towards growth in all sectors of economy particularly agriculture, manufacturing industries, education and telecom sector through development and deployment of superior ICT products and services.
11. To provide support to national information and communication infrastructure through indigenous development of ICT products and services
12. To help develop standards, practices, guidelines and models for the sustainable promotion and growth of ICT.
13. To use ICT as a tool for poverty alleviation and upward mobility for economically challenged groups of citizens and to facilitate the process to cope with key challenges faced by the ICT industry in Pakistan in particular and the economy in general.
14. To enhance the ICT national productivity by developing local indigenous procedures, advanced information and telecommunication networks and telecom and internet infrastructure.
15. To act as an engine and work for the development of ICT Market Development through promotion of web-enabled services, facilitation of E-commerce, digitization of the administration and provision of government services to stakeholders online.
16. To support the multi-sectoral support programme by using ICT in agro-based industries, biotechnology and pharmaceutical industries and to facilitate international transactions.
17. To encourage, promote and assist efforts in improving information and Telecommunication Technology with focus on injecting new technologies ideas, generation, dissemination and application of appropriate technologies relevant to building the community of Pakistan to a knowledge base community at par with the developments in Information Technology field
18. It is hereby declared that the Company shall not provide any assistance organizations, institutions and firms in which any of its Board members or a close relative of the Board members is a sponsor, officer, employee or trustee

and/or member of the board of director or governing body of such other organization. Provided that this prohibition against assistance on the basis of similar members of the Board of directors shall not be applicable to public sector organizations with members also acting as ex-officio Board members of the Company subject to compliance with the provisions of Public Sector Companies (Corporate Governance) Rules, 2013.

IV. In furtherance of the above mentioned objects but not otherwise, the Company shall exercise the following powers:

- (1) To appeal, solicit or accept contributions, donations, grants and gifts, in cash or in kind, from lawful sources and to apply the same or income thereof for the objects of the Company.
- (2) To open and operate bank accounts in the name of the Company, and to draw, make, accept, endorse, execute and issue promissory notes, bills, cheques and other instruments.
- (3) To acquire, alter, improve, charge, take on lease, exchange, hire, sell, let or otherwise dispose of any movable or immovable property and any rights and privileges whatsoever for any of the objects or purposes specified herein above. Provided that the Company shall not undertake a business of real estate or housing schemes.
- (4) To borrow or raise money, with or without security, required for the purposes of the company upon such terms and conditions in such manner as may be determined by the company for the promotion of its objects.
- (5) To pledge, lien or mortgage the assets of the company and / or render guarantee for the performance of any contract made, discharge of any obligation incurred or repayment of any moneys borrowed by the Company.
- (6) To purchase, sell, exchange, take on lease, hire or otherwise acquire lands, construct, maintain or alter any building and any other moveable or immovable properties or any right or privileges necessary or convenient for the use and purposes of the company.
- (7) To nominate delegates and advisors to represent the Company at conferences, government bodies and other gatherings.
- (8) To cooperate with other charitable trusts, societies, associations, institutions or companies formed for all or any of these objects and statutory authorities operating for similar purposes and to exchange information and advise with them.
- (9) To pay out of the funds of the company the costs, charges and expenses of and incidental to the formation and registration of the Company.
- (10) To invest surplus moneys of the company not immediately required in such a manner as may from time to time be determined by the company.
- (11) To create, establish, and manage funds including endowment fund conducive for the promotion of the objects of the company.
- (12) To enter into agreements, contracts and arrangements with organizations, institutions, bodies and individuals for the purposes of carrying out the functions and activities of the Company.
- (13) To take actions as are necessary to raise the status or promotion or to promote the efficiency of the company.

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- (14) To institute, conduct, defend or compromise legal proceedings by or against the Company or its members or employees in respect of matters affecting the Company.
- (15) To support, sponsor, conduct and arrange training programmes, seminars, workshops and meetings for promoting interaction amongst Government, Semi-Government and Non-Government organizations, voluntary agencies and societies, local government bodies, institutions and individuals for attaining the objects of the Company.
- (16) To provide relevant information/advice and or other services to the organizations, individuals and key operators for reviving and exchanging experience in undertaking Information Communication Technologies programmes and activities.
- (17) To do all other such lawful acts and things as are incidental or conducive to the attainment of the above objects or any one of them.

V. The Company shall achieve the above said objects subject to the following conditions:-

- (1) The company is formed as a public company limited by guarantee and not having a share capital.
- (2) Payment of remuneration for services or otherwise to its members, or their family members whether holding an office in the company or not, shall be prohibited.
- (3) No change in the Memorandum and Articles of Association shall be made except with the prior approval of the Securities and Exchange Commission of Pakistan.
- (4) Patronage of any government or authority, express or implied, shall not be claimed unless such government or authority has signified its consent thereto in writing.
- (5) The company shall not itself set up or otherwise engage in industrial and commercial activities or in any manner function as a trade organization.
- (6) The company shall not exploit or offend the religious susceptibilities of the people.
- (7) The subscribers to the Memorandum and Articles of Association of the Company shall continue to be the members of the Company unless allowed by the Commission on application to quit as members.
- (8) The company in all its letterheads, documents, sign boards, and other modes of communication, shall with its name, state the phrase "A company set up under section 42 of the Companies Ordinance, 1984."
- (9) The company shall comply with such conditions as may be imposed by the Securities and Exchange Commission of Pakistan from time to time.
- (10) The income and any profits of the company, shall be applied solely towards the promotion of objects of the company and no portion thereof shall be distributed, paid or transferred directly or indirectly by way of dividend, bonus

or otherwise by way of profit to the members of the company or their family members.

- (11) The Company shall not appeal, solicit, receive or accept funds, grants, contributions, donations or gifts, in cash or in kind, from foreign sources except with the prior permission, clearance or approval from the relevant public authorities as may be required under any relevant statutory regulations and laws.
- (12) Notwithstanding anything stated in any object clause, the company shall obtain such other licenses, permissions, or approvals of the relevant public authorities as may be required under any relevant statutory regulations and laws for the time being in force, to carry out any particular object.
- (13) The company shall not undertake any substantial permanent trading activities and shall conform to relevant statutory regulations and laws.

VI. The territories to which the objects of the company shall extend are declared to include whole of Pakistan.





VII. The liability of the members is limited.

VIII. Every member of the company undertakes to contribute to the assets of the Company in the event of its being wound up while he is a member or within one year afterwards, for payment of the debts or liabilities of the Company contracted before he ceases to be a member and the costs, charges and expenses of winding up and for adjustment of the rights of the contributories among themselves such amount as may be required but not exceeding Rs. 50,000/- (Rupees Fifty Thousand Only).


IX. If upon winding up or dissolution, there shall remain after the satisfaction of all its debts and liabilities, any property, whatsoever, the same shall not be paid to or distributed among the members of the Company but shall be given or transferred to such other company having objects similar to the objects of this Company and with similar restrictions on payment of remuneration, distribution of profit and dividends and also approved by the Commissioner of Income Tax under section 61 read with Section 2(36) of the Income Tax Ordinance, 2001 to be determined by the members by special resolution at or before the time of dissolution under intimation to Commissioner of Income Tax and / or Securities and Exchange Commission of Pakistan within three months of dissolution.




We, the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of these Memorandum of Association:-

Name and surname (present & former) in full (in Block Letters) and NIC Number	Father's / Husband's Name in full	Nationality with any former Nationality	Occupation	Residential Address in full	Signature
MINISTRY OF INFORMATION TECHNOLOGY, IT & TELECOMMUNICATION DIVISION, GOVERNMENT OF PAKISTAN Through				Evacuee Trust Complex, Agha Khan Road, 4th Floor, F-5/1 Islamabad.	
MR. FARRAKH QAYYUM 61101-1497754-9	Ch. Abdul Qayyum	Pakistani	Secretary, Ministry of Information Technology, Government of Pakistan	House # 290, Main Double Road, F-10/4, Islamabad	
MR. NOOR-UD-DIN BAQAI 61101-0593291-5	Qamar ud Din Baqai	Pakistani	Member, Telecom, Ministry of Information Technology, Government of Pakistan	House # 237, Street # 35, F-10/1, Islamabad	
MR. ATHER MEHMOOD KHAN 61101-4463715-1	Lal Hussain Akhtar	Pakistani	Additional Finance Secretary, Ministry of Finance, Government of Pakistan	House No. 24, Category II, Street # 10, F-8/1, Islamabad	

Dated the 20th day of November, 2006

Witness to above signatures	
Signature	
Full Name (in Block Letters)	MOHAMMAD AWAIS
Father's/ Husband's name	MUHAMMAD YUNUS
Nationality	PAKISTANI
Occupation	ADVOCATE HIGH COURT
CNIC Number	61101-9533921-3
Full Address	H. No. 7-B, St. No. 31, F-6/1, ISLAMABAD

CERTIFIED TO BE TRUE COPY


Deputy Registrar
Company Registration Office Islamabad

No. AD 16564

Dated 5/8/16

