



COUNCIL
FOR
STARTUPS

CONSTITUTION OF THE COUNCIL FOR STARTUPS OF THE CEYLON CHAMBER OF COMMERCE

1. ESTABLISHMENT OF THE COUNCIL FOR STARTUPS

There shall be established the **Council for Startups of The Ceylon Chamber of Commerce**, hereinafter called and referred to as the “Council for Startups”.

2. OBJECTIVE

The main objective of the Council for Startups to be inclusive to become a collaborative unit where the Sri Lankan Startup organizations can be more innovative, grow faster and go global.

3. FUNCTIONS

- 1) **Validation of startups:** validation will be done based on following criteria decided by the council. number of years in operation, shareholding structure innovativeness of the project/business, annual turnover etc. Chamber will issue a certificate to the startups after the validation process is complete.
- 2) **Access to Market:** using high commissions in regions to facilitate SMEs and startups during delegation visits and regional chambers for business matchmaking and other trade related developments.
- 3) **Information Services:** provide reliable, readily available information to startups and SMEs through Chamber. The Ceylon Chamber Business councils, Economic unit will provide the needed information.
- 4) **Policy Advocacy:** invite government responsible Ministries to the initiative and propose a PPP. Chamber will be the collective body of all startups and SMEs in negotiating with the government.
- 5) **Advisory Services:** identify a group of companies to offer reasonably priced services to the startups and SMEs. Also training and capacity building programs.

4. MEMBERSHIP

The categories of members shall be:

- Ordinary members;
- Associate members;
- Honorary members.

Entities registered under the laws of Sri Lanka to engage in business activities, and who are either engaged in or interested in engaging in startups to be eligible to be admitted as Ordinary Members of the Council for Startups.

Any person who, in the opinion of the Executive Committee, has contributed in a meaningful and exemplary manner towards the achievement of the objectives of the Council for Startups, may, upon a decision of the Executive Committee, be admitted as an Honorary Member of the Council for Startups.

Persons who have been admitted as Honorary Members of the Council for Startups as at the date of coming into operation of this Constitution, shall continue to be recognized as Honorary Members of the Council for Startups.

Any entity that is eligible to be admitted as an Ordinary or Associate member may make an application therefor in the format in the Schedule 1 hereto, to the Executive Committee and shall, upon a decision of the Executive Committee that all criteria for admission are satisfied and that the entrance fee and the applicable subscription has been paid, be admitted as an Ordinary member or Associate member of the Council for Startups, as the case may be.

An Ordinary member who is not in arrears of subscription shall be entitled to attend and vote at meetings.

An Associate member who is not in arrears of subscription shall be entitled to attend meetings, but shall not have the right to vote at any meeting.

The membership of a member shall cease where;

- 4.1** The Executive Committee, determines that the conduct of such member is detrimental to the achievement of the objects of the Council for Startups; or the member is in arrears of subscription as provided for herein.
- 4.2** The membership of any member who is in arrears of subscription for a period exceeding six months from the date on which it is due, shall stand terminated with effect from that date. A member whose membership has so terminated may be re-admitted as a member upon payment of the full sum at any time within the relevant financial year, and a decision to re-admit such member is taken by a decision of the Executive Committee.

5. ENTRANCE FEE AND SUBSCRIPTION

The entrance fee and subscription payable by members shall be such sum as is determined by the Executive Committee.

The annual subscription for any year shall be payable within sixty (60) days from the commencement of the financial year and any member who has not paid the subscription shall be considered to be in arrears of subscription.

6. THE EXECUTIVE COMMITTEE

The management and administration of the affairs of the Council for Startups shall be vested in the Executive Committee which shall comprise office bearers and a Committee, each of whom shall be elected to the Executive Committee in compliance with the provisions herein contained.

7. COMPOSITION OF THE EXECUTIVE COMMITTEE

The office bearers of the Council for Startups shall be the Chairperson, Treasurer and the Executive Committee members.

The Committee for any year shall comprise depending on the number of members as determined below:

- where the number of ordinary members is less than 70 - up to five (05) Committee members.
- where the number of ordinary members is less than 100 - up to seven (07) Committee members.
- where the number of ordinary members is over 100 - up to ten (10) Committee members.

The office bearers of the Council for Startups shall be elected by the members at an Annual General Meeting in compliance with the provisions herein:

Provided however any vacancies arising during the year may be filled by an appointment by the Executive Committee and the appointed Executive Committee member shall hold office until the next Annual General Meeting.

8. ELIGIBILITY TO BE ELECTED TO THE EXECUTIVE COMMITTEE

The eligibility to serve on the Executive Committee shall be;

- 8.1** Any person who is in the employment of the member of the Council for Startups either as its Chairman, Chief Executive Officer, Director, Partner, Per Pro, Managing Director or General Manager and such member is also a member of The Ceylon Chamber of Commerce and such person has been a member of the Council for Startups for a minimum period of one year previously shall be eligible to be elected as the Chairperson of the Council for Startups.
- 8.2** Provided however that a person who is not in the employment of a member of The Ceylon Chamber of Commerce shall be eligible to be elected as the Chairperson at an Annual General Meeting on the recommendation of the Executive Committee in office immediately preceding that Annual General Meeting and with the prior approval of the Board of The Ceylon Chamber of Commerce.
- 8.3** Any person who is in the employment of a member of the Council for Startups shall be eligible to be elected as the Treasurer of the Council for Startups.
- 8.4** Any member of the Council for Startups shall be eligible to be elected as a member of the Executive Committee of the Council for Startups and such member shall be represented at meetings of the Executive Committee.

9. THE SECRETARY TO THE COUNCIL

There shall be a Secretary to the Council for Startups, who shall be appointed by the Chief Executive Officer of The Ceylon Chamber of Commerce from among the staff of the Secretariat of The Ceylon Chamber of Commerce.

10. TERM OF OFFICE OF MEMBERS OF THE EXECUTIVE COMMITTEE

Subject to the provisions herein, the term of office of elected members of the Executive Committee shall be one year.

A member of the Executive Committee shall cease to hold office- upon completion of the terms of office as provided herein;

- 10.1** Upon absenting himself/herself from three consecutive meetings without prior notice.

10.2 Provided however that the other members of the Executive Committee may determine that a member who has ceased to hold office, shall nevertheless continue to serve on the Executive Committee on the basis that the services of that member is not vital for the work of the Council for Startups.

10.3 A person who completes the first term of office as Chairperson or Treasurer, shall be eligible to be re-appointed to the same position for a further period of one year, and shall not be eligible to hold the same position in the immediately succeeding period of three years but shall, during that period be eligible to serve in any other position.

10.4 A person who completes a term of office as a member of the Committee shall be eligible to be re-appointed to the Committee for further terms up to a maximum period of three years.

10.5 The total period that a person shall be eligible to serve on the Executive Committee as an office bearer and as a member of the Committee, shall not exceed five years.

11. POWERS OF THE EXECUTIVE COMMITTEE

The Executive Committee shall have such powers as may be necessary for the carrying out of the objects of the Council for Startups and shall, exercise of such powers to act in compliance with the provisions of this Constitution and such decisions as be taken by the general membership at any general meeting.

Without prejudice to the generality of the powers aforementioned, the Executive Committee shall have the power to:

11.1 Make rules with regard to the procedure to be followed at the general meetings of the Council for Startups or of the Executive Committee.

11.2 Appoint sub-committees to carry out activities as appropriate and relevant to the Council for Startups. Such sub-committees should be chaired by Member of the Executive Committee.

12. DIRECTIONS OF THE BOARD OF THE CEYLON CHAMBER OF COMMERCE

The Board of The Ceylon Chamber of Commerce may issue guidelines and directions to the Council for Startups on matters where necessary and the Council for Startups shall at all times act in consideration of such guidelines and directions.

13. MEETINGS OF THE EXECUTIVE COMMITTEE

Meetings of the Executive Committee shall be held as often as is necessary and at least once every two months.

In the absence of the Chairperson, the Treasurer shall chair meetings of the Executive Committee.

The quorum for a meeting shall be 50% of the Executive Committee members including the Chairperson, Secretary and the Treasurer.

The Chairperson, Treasurer and the Executive Committee members shall attend the meetings by themselves and not be represented by any other person.

The Secretary shall maintain a record of the proceedings of every meeting and submit same for adoption as a correct recording, at every succeeding meeting.

14. ANNUAL GENERAL MEETING

The Annual General Meeting of the Council for Startups shall be held within five (05) months after the completion of the financial year, on a date to be determined by the Executive Committee.

The Secretary shall give the members at least fourteen (14) days' notice in writing of the meeting and of the Agenda for the meeting.

The Agenda for the meeting shall include the following:

- The notice convening the date and time of the meeting;
- The adoption of the Minutes of the previous Annual General Meeting and any general meeting of the Council for Startups;
- Adoption of the Audited statement of Accounts for the immediately preceding year;
- Election to vacant posts on the Executive Committee;
- Any other business of which seven (07) days' notice has been given to the Secretary, in writing.

In the event that the Executive Committee recommends a person who is not in the employment of a member of The Ceylon Chamber of Commerce for election as Chairperson or Treasurer, submit that recommendation to the Secretary General/CEO of The Ceylon Chamber of Commerce, to obtain the approval of the Board in terms of the proviso to section 8.2 above.

In the event nominations being received for each posts exceeding the required number shall be put forward to the members attending the general meeting excluding the Chairperson to show their preference by the raise of hand and the simple majority will determine the nomination. If the votes are equally distributed, the vote of the Chairperson shall be the deciding vote.

The quorum for an Annual General Meeting shall be one fifth (1/5th) of the Ordinary members.

Ordinary members who are not in arrears of subscription shall be eligible to vote at the Annual General Meeting.

15. SPECIAL GENERAL MEETINGS

A special general meeting of the Council for Startups may be convened by the Secretary upon a decision made by the Executive Committee; a request made in writing by 1/3rd the number of Ordinary members.

The Secretary shall give members at least fourteen (14) days' notice in writing of the meeting and of the agenda for the meeting, stating clearly the nature of the business to be transacted at the meeting. No business other than that of which notice has been given shall be discussed at the meeting.

The quorum for a Special General Meeting shall be 1/4th the number of Ordinary members.

16. FINANCIAL YEAR

The financial year of the Council for Startups shall be from April 1st of any year to March 31st of the immediately ensuing year.

17. FUNDS

The funds of the Council for Startups shall be maintained by The Ceylon Chamber of Commerce and shall be expended and invested as determined by the Executive Committee.

The funds of the Council for Startups may be utilized for any lawful purpose in furtherance of its objectives as determined by the Executive Committee.

The Executive Committee shall cause the accounts to be duly audited each year by the Auditor nominated by The Ceylon Chamber of Commerce.

18. SECRETARIAT

The Secretariat of the Council for Startups shall be The Ceylon Chamber of Commerce and the address of the Council for Startups shall be the address of The Ceylon Chamber of Commerce.

19. AMENDMENTS TO THE CONSTITUTION

The provisions of this Constitution shall not be amended, varied or rescinded other than with the written approval of the Board of The Ceylon Chamber of Commerce and approved at an Annual General meeting or Special General meeting by a majority of 2/3rds of the Ordinary members present and entitled to vote.

20. GENERAL

Any matters not provided for herein shall be determined in accordance with such decisions as may be made by the Executive Committee with the approval of the Board of The Ceylon Chamber of Commerce.

21. WINDING UP

In the event of the winding up of the Council for Startups, if there shall remain after the satisfaction of all its debts and liabilities any funds or property, the same shall be dealt with as determined by the Executive Committee of the Council for Startups, in consultation with The Ceylon Chamber of Commerce.

22. REPEALS

This Constitution shall repeal and replace the Rules of the “Council for Startups of The Ceylon Chamber of Commerce” which were in force on the date immediately preceding the date on which this Constitution shall come into force.

23. DATE OF OPERATION OF CONSTITUTION

This Constitution shall come into force on the Fifteenth (15th) day of October Two Thousand and Twenty (2020).