

# **CONSTITUTION OF THE NEW MARKET TRADERS ASSOCIATION (NMTA)**

## **PREAMBLE:**

We, the traders of New Market, Pakyong, recognizing the need for unity and cooperation among ourselves, and with the sole purpose of promoting the welfare and betterment of traders and businesses in the region, hereby establish the New Market Traders Association (NMTA). We affirm that NMTA is an independent and non-governmental organization, committed to serving the interests of traders without any affiliation to any political bodies.

## **ARTICLE I: NAME**

The name of this organization shall be the "New Market Traders Association" (NMTA).

## **ARTICLE II: OFFICE**

The registered office of the NMTA shall be situated at New Market, Pakyong, unless changed by a majority vote of the Executive Committee.

## **ARTICLE III: OBJECTIVES**

### **Section 1: Purpose**

The NMTA shall strive to enhance the welfare and interests of traders within New Market, Pakyong, and neighboring areas by promoting a conducive environment for business growth and fostering unity and cooperation among its members.

### **Section 2: Objectives**

The main objectives of NMTA shall be as follows:

- a. To safeguard the rights and interests of traders in New Market, Pakyong, and to create a fair and competitive business environment.
- b. To encourage and facilitate communication and collaboration among traders for the resolution of common issues and challenges.
- c. To promote ethical business practices and professional conduct among members.
- d. To liaise with government and non-governmental organizations on matters concerning the trading community.
- e. To provide educational and training opportunities for traders to enhance their skills and knowledge.
- f. To organize events, seminars, and workshops that contribute to the growth and development of the trading community.

## **ARTICLE IV: MEMBERSHIP**

### **Section 1: Eligibility**

Any individual or business entity involved in lawful trading activities within New Market, Pakyong, shall be eligible for membership in the NMTA.

## Section 2: Types of Membership

**The NMTA shall have the following types of membership:**

- a. Regular Members: Traders actively engaged in business within New Market, Pakyong.
- b. Associate Members: Individuals or organizations providing support services to traders, subject to the approval of the Executive Committee.

## Section 3: Admission and Termination of Membership

Admission and termination of membership shall be governed by the rules and procedures set forth by the Executive Committee.

# **ARTICLE V: GOVERNANCE**

## Section 1: Executive Committee

- a. The Executive Committee shall be the governing body of NMTA and shall consist of elected members.
- b. The Executive Committee shall comprise the President, Vice President, Secretary, Joint Secretary, Treasurer, and six elected members.

## Section 2: Election

- a. The members of the Executive Committee shall be elected democratically by NMTA members during the General Body Meeting held every two years.
- b. A nominating committee shall be appointed to oversee the election process.

## Section 3: Powers and Duties of the Executive Committee

- a. The Executive Committee shall manage the affairs of NMTA and execute its policies.
- b. The committee shall convene regular meetings to discuss and decide on matters concerning the association.
- c. The committee shall be responsible for the allocation and utilization of funds for NMTA's activities.

# **ARTICLE VI: MEETINGS**

## Section 1: General Body Meetings

- a. The General Body Meetings of NMTA shall be held annually or as deemed necessary by the Executive Committee.
- b. A minimum of fifteen days' notice shall be given to members before any General Body Meeting.

## Section 2: Quorum

The quorum for any General Body Meeting shall be one-third of the total eligible members or ten members, whichever is lower.

### Section 3: Attendance

- All members are required to attend the General Body Meetings called by NMTA or send their representatives.
- Failure to attend or send a representative without prior notice shall result in a fine of Rs. 100, which shall be collected before the member's next participation in any NMTA activities.

## **ARTICLE VII: RULES AND REGULATIONS**

### Section 1: Code of Conduct

- a) All NMTA members shall conduct their trading activities with honesty, integrity, and fairness.
- b) Members shall not engage in any illegal or unethical practices that could harm the reputation of NMTA or its members.

### Section 2: Dispute Resolution

- a) In case of disputes among members, the matter shall be brought to the attention of the Executive Committee for resolution.
- b) The decision of the Executive Committee on such matters shall be final and binding.

### Section 3: Suspension and Expulsion

- a) Any member found violating the rules and regulations of NMTA may face suspension or expulsion from the association, as determined by the Executive Committee.
- b) The member in question shall have the right to present their case before the Executive Committee before any final decision is made.

### Section 4: Attendance

- a) All members are required to attend the General Body Meetings called by NMTA or send their representatives.
- b) Failure to attend or send a representative without prior notice shall result in a fine of Rs. 100, which shall be collected before the member's next participation in any NMTA activities.

### Section 5: Confidentiality

- a) Members shall maintain the confidentiality of sensitive information shared within NMTA meetings or discussions.
- b) Any breach of confidentiality may lead to disciplinary action as per the decision of the Executive Committee.

### Section 6: Use of Funds

- a) NMTA funds shall be used solely for the purposes related to achieving the objectives of the association, as stated in Article III.
- b) Any expenditure exceeding a predefined limit, as set by the Executive Committee, shall require prior approval.

### Section 7: Grievance Redressal

- a. NMTA shall establish a Grievance Redressal Committee to address complaints or concerns raised by members.
- b. The committee shall consist of impartial members not directly involved in the matter being addressed.

#### **Section 8: Amendments to Rules and Regulations**

- a. The rules and regulations may be amended from time to time by a two-thirds majority vote of the members present during a General Body Meeting.
- b. Any proposed amendments must be communicated to all members at least fifteen days before the General Body Meeting.

#### **Section 9: Collaboration with Authorities**

- a. NMTA shall cooperate with relevant government authorities for the betterment of the trading community and compliance with legal requirements.
- b. Any collaboration with authorities shall be conducted transparently and in the best interest of the members.

### **ARTICLE VIII: AMENDMENTS**

Amendments to this constitution may be proposed by any member of NMTA and shall be approved by a two-thirds majority vote of the members present during a General Body Meeting.

### **ARTICLE IX: DISSOLUTION**

In the event of dissolution, the assets of NMTA shall be used solely for purposes related to the betterment of traders within New Market, Pakyong. The decision regarding the disposal of assets shall be made during the General Body Meeting called for the dissolution purpose.

### **ARTICLE X: FINANCES**

#### **Section 1: Membership Fees**

NMTA shall levy an annual membership fee on its members, the amount of which shall be determined by the Executive Committee.

#### **Section 2: Audit**

NMTA's financial records shall be subject to an annual audit by a qualified auditor, appointed by the General Body Meeting.

This constitution shall come into effect upon approval by a two-thirds majority of the General Body Meeting of NMTA.

Adopted and enacted by the founding members of the New Market Traders Association (NMTA) on this day \_\_\_\_\_.

President: \_\_\_\_\_

Secretary: \_\_\_\_\_

Executive Committee Members.

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

6. \_\_\_\_\_

7. \_\_\_\_\_

8. \_\_\_\_\_

9. \_\_\_\_\_

10. \_\_\_\_\_

# CONSTITUTION OF THE NEW MARKET TRADERS ASSOCIATION (NMTA)

## FUNCTIONS AND RESPONSIBILITIES OF EXECUTIVES

### ARTICLE I: EXECUTIVE COMMITTEE

The Executive Committee of the New Market Traders Association (NMTA) shall consist of the following office bearers, each holding specific functions and responsibilities:

#### **Section 1: President**

- a. The President shall preside over all meetings of the NMTA, including General Body Meetings and Executive Committee meetings.
- b. The President shall represent the NMTA in official communications and external affairs, as authorized by the Executive Committee.
- c. The President shall exercise general supervision and control over the affairs of the NMTA and ensure its smooth functioning.
- d. The President may delegate specific tasks to other members of the Executive Committee for effective implementation of NMTA's objectives.

#### **Section 2: Vice President**

- a. The Vice President shall assist the President in discharging their duties and shall act on behalf of the President in their absence or unavailability.
- b. The Vice President shall support the President in coordinating NMTA activities and initiatives.
- c. The Vice President shall actively participate in decision-making processes and provide valuable input to the Executive Committee.

#### **Section 3: General Secretary**

- a. The General Secretary shall maintain records of NMTA proceedings, including minutes of meetings and official correspondences.
- b. The General Secretary shall ensure the timely dissemination of information to NMTA members, including meeting notices and updates.
- c. The General Secretary shall handle NMTA's administrative matters and maintain an up-to-date roster of members.

#### **Section 4: Joint Secretary**

- a. The Joint Secretary shall assist the General Secretary in their duties and shall act on behalf of the General Secretary in their absence or unavailability.
- b. The Joint Secretary shall collaborate with other members of the Executive Committee to organize NMTA events and activities.

- c. The Joint Secretary shall actively engage with members to understand their concerns and suggestions.

## **Section 5: Treasurer**

- a. The Treasurer shall be responsible for managing NMTA's finances, including collecting membership fees and maintaining financial records.
- b. The Treasurer shall prepare and present financial reports to the Executive Committee and the General Body as required.
- c. The Treasurer shall ensure transparent and prudent financial practices in accordance with the NMTA's objectives.

## **Section 6: Executive Members**

- a. Executive Members shall actively participate in Executive Committee meetings and contribute to decision-making processes.
- b. Executive Members shall support the President and other office bearers in the execution of their respective duties.
- c. Executive Members may be assigned specific responsibilities by the President or the Executive Committee based on their expertise and interests.

## **ARTICLE II: ADDITIONAL EXECUTIVES (IF APPLICABLE)**

If deemed necessary, the Executive Committee may appoint additional executives or sub-committees to address specific tasks or areas of interest related to NMTA's objectives. These additional executives or sub-committees shall function under the guidance and supervision of the Executive Committee.

## **ARTICLE III: TERM OF OFFICE**

The term of office for all Executive Committee members shall be two years, after which new elections shall be conducted as per the provisions of this constitution. Executive Committee members may be eligible for re-election for consecutive terms, subject to the approval of the General Body.

## **ARTICLE IV: VACANCIES**

In the event of a vacancy in any Executive Committee position, the Executive Committee shall have the authority to appoint a suitable replacement to complete the unexpired term.

This document outlines the functions and responsibilities of the Executive Committee members of the New Market Traders Association (NMTA) and shall be considered as an integral part of the NMTA's constitution.

Adopted and enacted by the founding members of the New Market Traders Association (NMTA) on this day \_\_\_\_\_.

President: \_\_\_\_\_

Secretary: \_\_\_\_\_