

MEMORANDUM AND ARTICLES OF ASSOCIATION OF  
KOTHARI ASSOCIATES PRIVATE LIMITED

For Kothari Associates Pvt. Ltd.

*Leela Kothari*

Director



Form I. R.

CERTIFICATE OF INCORPORATION

No. 7572 of 1974-75.

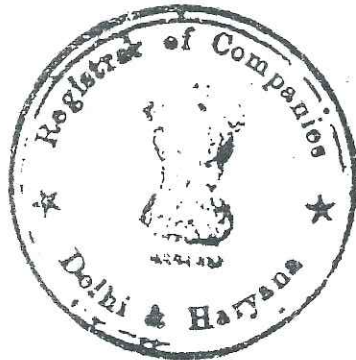
I hereby certify that KOTHARI ASSOCIATES PRIVATE LIMITED

is this day incorporated under the Companies Act, 1956 (No.1 of 1956) and that the Company is Limited.

Given under my hand at NEW DELHI

this THIRTIETH (9th) day of DECEMBER (PAUSA)

One thousand nine hundred and SEVENTY FOUR (SAKA-1896)



(S. KUMAR) Registrar of Companies DELHI & HARYANA

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For Kothari Associates Pvt. Ltd

[Handwritten Signature]

Director

*The Companies Act 1956*

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**KOTHARI ASSOCIATES PRIVATE LIMITED**

- (i) The name of the Company is **KOTHARI ASSOCIATES PRIVATE LIMITED.**
- (ii) The registered office of the Company is situated in the Union Territory of Delhi
- (iii) The objects for which the Company is established are : -----

**(A) MAIN OBJECTS :-**

1. To carry on the business and profession as Architects, Engineers, Town-planners, Surveyors, Valuers, and Appraisers.
2. To carry on the business as consultants and advisers on building constructions, constructions schemes and town-planning.

**(B) INCIDENTAL AND ANCILLARY OBJECTS :**

1. To lay out, re-model or do any other work in connection with any building, or building scheme, highways, roads, docks, ships, sewers, bridges, canals, wells, springs, dams, power plants, ports, reservoirs, embankments, railways, irrigations, reclamations, improvements, sanitary, water, gas, electric light, telephonic and power supply works, or any other structural or architectural work of any kind whatsoever and, for such purpose, to prepare estimates, designs, plans, specification or models and do such other or any act that may be requisite therefor.
2. To purchase, take on lease, or acquire in any other lawful, manner any area, land, buildings, structures, and to develop the same and dispose of or maintain the same and to build townships, or other buildings.
3. To take over the running business of any concern carrying on any or all of the above activities.

4. To take on lease, purchase or acquire in any manner, whatsoever any apartments, houses, flats, rooms, huts, other accommodation for men and to let or dispose of the same on instalment basis, rentpurchase basis, or by outright sale whether by private treaty or by auction, or in any other mode of disposition all or any integral part thereof.
5. To manufacture and acquire and deal in such article and products and materials used for building or allied objects, whether for Company's own use or for sale and disposal as may be conducive to the carrying on of the objects of the Company or that may assist the Company in any other manner.
6. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any persons or company carrying on, engaged in or about to carry on or engage in any business or transaction, which the company is authorised to do.
7. To acquire and undertake the whole or any part of the business goodwill and assets of any person, firm or company carrying on or proposing to carry on any of the business which this Company is authorised to carry on or any business or transaction capable of being conducted or which may conveniently be conducted, so as directly or indirectly to benefit this Company and as part of the consideration for such acquisition, to undertake all or any of the liabilities of such person, firm company or to acquire an interest in, amalgamate with or enter into any arrangement with or enter into any arrangement for sharing profits or for co-operation or for limiting competition or for mutual assistance with any such person, firm, or company and to give or accept by way of consideration for any of the acts or things aforesaid, or for any property acquired, any cash shares, debentures, or securities that may be agreed upon and to hold, retain or sell, mortgage and deal with any cash, shares, debentures or securities so received.
8. To lend money not immediately required either with or without security generally to such persons and upon such terms and conditions as the Company may think fit. The Company shall not carry on any Banking business.
9. 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 the Company.
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 or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company.

11. To draw, make, accept, discount, and issue bills of exchange promissory notes, cheques, bills of lading, warrants, and other negotiable or transferable instruments or securities.
12. To pay all or any costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
13. To distribute all or any of the properties of the Company amongst the members in species or kind in the event of its winding up.

**(C) OTHER OBJECTS**

1. To assemble, erect, maintain, run and establish factories for making pre-fabricated houses or apartments or structures and all other requisites, therefor including glassware, plasterware, furniture, furnishing and other materials of all kinds and to export or import the same.
  2. To carry on the business of decorators, furnishers and furniture makers.
- (iv) The liability of the members is limited.
- (v) The share capital of the Company is Rupees. Two Lakhs divided into Two Thousand Equity shares of Rs. 100/- each.

For Kottan Associates Pvt. Ltd.

Director

We, the several persons whose names and addresses are subscribed hereunder are desirous of being formed into a Company, in pursuance of the Memorandum of Association and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No.	Name, Address, Occupation & Description of the Subscriber.	No. of shares subscribed	Signature of the Subscriber.	Signature, Name Address and Description of the witness
1.	Mr. Roopak N. Kothari S/o Narendra Kunwarji Kothari  129- Sunder Nagar New Delhi  Architect	One	Sd/- R.N. Kothari	I Witness the Signatures of both the Subscribers <b>Sd/- DINESH MEHTA</b> Chartered Accountant 3803-David Street, Daryaganj, Delhi-6
2.	Mr. Anup Narendra Kothari S/o Narendra Kunwarji Kothari  128-Sunder Nagar New Delhi  Architect	One	Sd/- A. N. Kothari	
Total		Two		

Dated at New Delhi this.....day of.....1974

For Kothari Associates Pvt. Ltd.

*[Handwritten Signature]*  
Director

are desirous of  
we respectively  
pective names.

Signature,  
Name  
Address and  
description of  
the witness

*The Companies Act 1956*

## ARTICLES OF ASSOCIATION

OF

# KOTHARI ASSOCIATES PRIVATE LIMITED

### PRELIMINARY

1. Subject as provided otherwise hereinafter the provisions of Table 'A' in Schedule I annexed to the Companies Act, 1956 or any statutory modifications thereof shall apply to this Company except so far as they are not applicable to a Private Company and are inconsistent with any of clauses hereinafter provided :-
2. In these regulations :-
  - (a) "The Act" means the Companies Act, 1956.
  - (b) "The Seal" means the common seal of the Company.
  - (c) Unless the context otherwise requires, all other words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof on the date at which these Articles become binding on the Company.
3. The Company is a Private Limited Company within the meaning of Section 3 (1) (iii) of the Companies Act, 1956 and accordingly:-
  - (a) The right to transfer the shares is restricted in the manner hereinafter prescribed.
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued after the termination of such employment to be members of the Company) is limited to fifty provided that where two or more persons hold one or more shares in the Company jointly they shall for the purposes of these Articles be treated as a single member, and,

subscribers  
Sd/- DINESH MEHTA  
Chartered Accountant  
3803-David Street, Daryaganj, Delhi-6

- (c) An invitation to the public to subscribe for any shares in or debentures of the Company is prohibited.

#### SHARE CAPITAL

4. The share capital of the Company is Rupees Two Lakh divided into Two Thousands equity shares of Rs. 100/- each.

#### CALLS ON SHARES

5. (a) The Board may, from time to time, make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by conditions of allotment thereof made payable at fixed time.
- (b) Each member shall subject, to receiving atleast thirty days notice, specifying the time or time and place of payment, pay to the Company at the time or time and place so specified, amount called on the shares.
- (c) A call may be revoked or postponed at the discretion of the board.

#### TRANSFER OF SHARES

6. The Directors may in their absolute discretion and without assigning any reasons thereof, decline to register any transfer of any share, whether or not it is fully paid up shares.
7. No member or other person entitled to transfer a share shall transfer any share except in accordance with the provisions of these Articles.
8. A person proposing to transfer any share (hereinafter called the "proposing transferor" shall give notice in writing hereinafter called "the Transfer Notice") to the Company for desire to transfer the same. Such notice shall specify the sum he fixes as the fair value and shall constitute the Company his agent for the sale of the shares at the said price or if such price is not acceptable to the buyer at the price to be determined in accordance with Article 10 thereof.
9. The shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the members other than the same class as nearly as may be in proportion to the existing shares held by them respectively and the offer shall in each case limit the time within which the 'same, if not accepted, will be deemed to be declined and may notify the member that any member who desires allotment of shares in excess of his proportion should in his reply state how many excess shares he desires to have and if any of the members do not claim their proportions the unclaimed shares shall be used for satisfying the claim in excess. If any shares shall not



be capable, without fractions, of being offered to the members in proportion to their existing holding the same shall be: offered to the members or some of them in such proportions or in such manner as may be determined by lots to the draw under the directions of the Board of Directors;

10. If the price specified by the proposing transferor is not acceptable and in default of, any agreement between proposing transfer and the purchasing member within twenty eight day of giving of the transfer notice shall be deemed to be the fair value which is certified as such by the auditors, for the time being of the Company whose certificate to the effect shall be final and binding.
11. Notwithstanding to the contrary, contained in Articles 7 to 10 the restrictions contained in these Articles regarding transfer of shares shall not apply to transfer of shares by members of the Company to his wife/her husband, son, daughter, sister or *vice versa* in consideration of natural love and affection or otherwise, so that such transfer shall be recognised and registered by the Directors of the Company.

#### PROCEEDINGS AT GENERAL MEETING

12. (a) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to transact business, save as herein otherwise provided, two members present in person shall be a quorum.
- (b) any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint only members as his proxy to attend and vote instead of himself; and the proxy so appointed shall have the right to speak at the meeting as if he were a member and could demand and poll in accordance with the provisions of Section 179 of the Act, provided that a member shall not be entitled to appoint more than one proxy to attend on the same occasion.
13. The Chairman of the Board of Director, shall preside at every general meeting but if at any meeting he shall not be present within thirty minutes after the time appointed for holding the same or shall be unwilling to preside, the members present shall choose some Director to be the Chairman of the meeting or if no Directors be present or if all the Directors present decline to take the chair, the members shall choose some member present to be the Chairman of the meeting.

#### VOTE OF MEMBERS

14. On show of hands every holder of Equity shares present in person, shall have one vote and on a Poll every holder of Equity shall have one vote for each equity share held by him.

**BOARD OF DIRECTORS**

15. Unless otherwise determined by the Company in General meeting, the number of Directors excluding any Director nominated either by any statutory or financial corporation with whom the Company may have dealings or under any other law for the time being in force, shall not be less than two and not more than nine, provided that the office of each nominated director or directors of the Company shall be governed by the statute under which the nominations are made.
16. A director shall not be required to hold any qualification shares.
17. The first Directors shall be :
  - (i) Shri Narendra Kunwarji Kothari.
  - (ii) Shri Anup Narendra Kothari.
  - (iii) Shri Roopak Narendra Kothari.
18. The first Directors shall be PERMANENT DIRECTORS and unless they or any of them resign or cease to be a Director, they shall not be liable to retirement by rotation. The Directors shall also be empowered to appoint a Managing Director from amongst the Directors for a period not exceeding five years and to co-opt. two or more Directors who shall continue as Directors until the next Annual General Meeting.
19. One-third of the Directors other than the Permanent Directors shall retire every year at the Annual General Meeting. The Directors. retiring shall be eligible for re-election.
20. The Directors shall have powers from time to time to appoint any other person to be director; technical director but the total number of directors shall not at any time exceed the number fixed above.
21. The Company may from time to time, in General Meeting increase or reduce the number of Directors and determine in what rotation shall they go out of the office.
22. Any casual vacancy occurring in the Board of Directors may be filled up by the remaining Directors, but any such person so appointed shall retain office only until the conclusion of the next Annual General Meeting of the Company and shall be eligible for re-election.

### REMUNERATION OF DIRECTORS

23. Each of the Director of the Company shall be entitled to receive from the Company by way of fee a sum of not exceeding Rs. 100/- for each meeting of the Board of Directors or Committee thereof attended by him.
24. In addition to the remuneration for attending the Board meeting, the Directors shall be entitled to all travelling, hotel and other expenses properly incurred by them :-
- (i) In attending and returning from meeting of the Board of Directors or any committee thereof, or
  - (ii) In connection with any other business of the Company.
25. Any Director, who on the request of the Board of Directors, performs special services or works as whole time Director or goes or resides anywhere outside his usual place of residence for any purposes of the Company may be paid such extra remunerations by way of Salary, Commission or participation in Profit, or partly in one way and partly in another as the Directors may determine, subject to Section 314 of the Act

### BORROWING POWERS

26. The Directors may from time to time raise or borrow any sum of money for and on behalf of the Company from the members or other persons, Companies or Banks or they themselves may advance money to the Company on such interest as may be approved by them.
27. The Directors may from time to time secure the payment of such money in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures of the Company or by the mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.
28. Any debentures, bonds, or other securities may be issued at discount, premium or otherwise and with special privileges as to redemption, surrender, drawing allotment of shares, attending and voting at General Meeting of the Company and otherwise.

### BOARD MEETING

29. The quorum necessary for the transaction of the business of the Directors shall be two or one third of the total number of Directors whichever is higher.

- 30 Subject to the provisions of the Section 289 and 292 of the Companies Act, 1956. a resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly called, 'held and consituted.

### POWER OF DIRECTORS

31. (a) The Directors may appoint from time to time any one of them as Managing Director on such remuneration, terms and conditions as they may think fit and proper and remove him and appoint some other director his place as Managing Director if the Directors in their meeting so desire.
- (b) Without prejudice in the general power conferred by the Companies Act, 1956 and the other power conferred by these presents, it is hereby expressly declared that the directors, shall have the following powers, that is to say:-
- (i) to pay the costs, charges and expenses, preliminary and incidental to the promotion, registration, establishment and management of the Company.
  - (ii) To take on lease, purchase or otherwise acquire for the Company any property rights or privileges which the Company authorised to acquire at such terms and conditions as they may think fit.
  - (iii) with the consent of the Company in General Meeting to sell, exchange or otherwise dispose of absolutely or conditionally all or any part of the property privileges and undertaking of the Company upon such terms and conditions and for such consideration as they may think fit.
  - (iv) To engage at their discretion remove or suspend manager, agents, secretaries, officers, clerks, servants and other persons employed or to be employed in or in connection with the Company. business for permanent, temporary or special services as they may from time to time think fit and to determine their powers, duties and fix their salaries or emoluments and to require security in such period and to such amount as they may think fit.
  - (v) To appoint any person to be the attorneys or agents of the Company with such powers, authorities and discretion .not exceeding those vested in or exerciseable by the Directors and for such period and upon such terms and conditions as may be thought fit.
  - (vi) From time to time provide for the management of affairs of Company either in different pints of India or elsewhere in such manner as they may think fit and in particular establish branch offices.
  - (vii) To enter into, carry out reseind or vary all financial arrangements with any bank. person or corporation for or in connection with the Company business,

or affairs and pursuant to or in connection with such arrangement to deposit, pledge or hypothecate any property of the Company or documents representing or relating to the same.

- (viii) To make, give receipts, remissions, releases and other discharge for money payable to the Company and to refer any claims and demands of the Company provided that no debt due by director shall be remitted, released or otherwise discharged except with the consent of the Company in General Meeting.
- (ix) To compound and allow time for the payment of satisfaction of any debt due to or by the Company and to refer any claims or demands by or against company to arbitration and observe and perform the awards.
- (x) For and on behalf of the Company to draw, accept endorse and negotiate all cheques, bills of exchange promissory notes, hundies, drafts, government and other securities as shall be necessary in or for carrying on the affairs of the Company.
- (xi) To institute, conduct, prosecute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company.
- (xii) To invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities (not being shares in this Company) or investments and in such manners as they may think fit and from time to time to realise securities and investments.
- (xiii) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.
- (xiv) Subject as aforesaid to enter into all such negotiations and contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.
- (xv) To borrow from any person and secure the payment of any sum or sums of money for the purposes of the Company and the Directors may from time to time at their discretion exercise this power and may themselves lend to the Company on security or otherwise.

**INDEMNITY**

32. Subject to Sec. 201 of the Companies Act, the Directors, auditors, secretaries and others officers for the time being of the Company and trustees for the time being in relation to any of the affairs of the Company, their heirs, executors, and administrators respectively shall be indemnified out of the assets of the Company from all the suits, proceedings, costs, losses, damages and expenses which they or any of them shall or may incur or sustain by reason or act done or committed in or about the execution of their duty in their respective offices or trusts except such (if any) as they shall incur or sustain by or through their own wilful neglect or default respectively and no such officers or trustees shall be answerable for the acts, receipts, for the sake of confirmity or for the solvency or honesty of any bankers or other persons with whom any money for effects belonging to the Company may be lodged or deposited for safe custody or for any insufficiency of damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust unless the same shall happen through the wilful neglect or default of such officer or trustee.

Sr. No.	Name, Address and description of the Subscriber.	Signature	Name, Address and Description of witness
1.	Mr. Roopak N. Kothari S/o Narendra Kunwarji Kothari  129- Sunder Nagar New Delhi  Architect	Sd/- R.N. Kothari	
2.	Mr. Anup Narendra Kothari S/o Narendra Kunwarji Kothari  128-Sunder Nagar New Delhi  Architect	Sd/- A. N. Kothari	I Witness the Signatures of both the Subscribers Sd/- DINESH MEHTA Chartered Accountant 3803-David Street, Daryaganj, Delhi-6

Dated at New Delhi this.....day of.....1974

For Kothari Associates Pvt. Ltd.

*Leek Koh*  
Director