

The Board means the Board of Directors of the Company for the time being in office.
unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as the Act or any statutory modification thereof in force.

PRIVATE COMPANY:

The company is a Private Company within the meaning of section 2(35) and 2(68) of the Companies Act, 1956 as amended.

No invitation shall be issued to the public to subscribe in shares or to debentures of the company.

The number of directors of the company shall be limited to the 20 (Twenty) directors in the employment of the company and persons who, having been formerly directors of the company, were its members while in that employment.

(THE COMPANIES ACT, 1956)
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

PRITHWI INFRA HOMES PRIVATE LIMITED

I. PRELIMINARY:

1. Subject to as herein after provided, the Regulations contained to Table 'A' in the first schedule to the Companies Act, 1956, shall apply to the company.

II. INTERPRETATION:

2. (a) In these Regulations:
 - (i) "The Act" means Companies Act, 1956.
 - (ii) "The Seal" means the common seal of the company.
 - (iii) "The Company" means **PRITHWI INFRA HOMES PRIVATE LIMITED.**

Shareholder Approval

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Santosh K. Nigam

- (iv) "The Board" means the Board of Directors of the Company for the time being.
- (b) Unless the context otherwise requires, words or expression contained in these regulations shall bear the same meaning as the Act or any statutory modification thereof in force.

III. PRIVATE COMPANY:

3. The company is a Private Company within the meaning of section 2(35) and 3(1)(iii) of the Companies Act, 1956 and accordingly:
- (a) No invitation shall be issued to the public to subscribe in shares or in debentures of the company.
- (b) The number of members of the company shall be limited to be 50 (fifty) (Exclusive of persons in the employment of the company and persons who, having been formerly in the employments of the company were its members while in that employment and have continued to be members after the employment ceased) for these provisions when two or more persons jointly hold one or more shares in the company, they shall be treated as a single member, and
- (c) The right to transfer shares in the company is restricted in manner and to the extent herein after appearing.
- (d) Neither invitation shall be issued for deposits nor any deposits shall be accepted from persons other than its members, directors or their relatives.
- (e) The minimum paid up capital of the Company is Rs. 1,00,000/- (Rs. One Lac only).

IV. CAPITAL:

4. The Authorised Share Capital of the company shall be such amount as may be authorized from time to time as per Memorandum of Association of the Company, payable in the manner as may be determined by the directors from same or to divide the same into several classes and to attach therein any right and to consolidate or subdivide or reorganize the shares and subject to section 106 of the Act, to vary such rights as may be determined in accordance with the regulations of the company.
5. The business of the company may be commenced soon after the incorporation of the company or as the directors may think fit and notwithstanding that only part of shares have been allotted.

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6. The shares shall be under the control of the directors, who may allot or otherwise dispose off the same to such persons on such terms as the directors think fit and to give any persons any shares whether at par or at a premium or subject to the provisions of the Act at a discount and for such consideration as the directors may think fit.
7. The Board of Directors may allot and issue shares in the capital of the company as payment or part payment for any property, goods or machinery supplied, sold or transferred or for services rendered to the company in or about the formation or promotion of the company or in the conduct of its business and any shares so allotted may be issued as fully paid up or as partly paid shares as the directors may decide.

V. TRANSFER AND TRANSMISSION OF SHARES:

8. The rights of members to transfer their shares shall be restricted as follows:
 - (a) No transfer of any share in the Capital of the Company shall be valid, unless approved by the Board of Directors of the Company.
 - (b) A share may be transferred by a member to any other member of the Company selected by the transferor or to any other persons approved by the Board of Directors of the Company and at a price as may be approved by the Board of Directors and that no share shall be transferred to any person, who in the opinion of the Directors, is not desirable in the interest of the Company to be admitted to the membership of the Company.
 - (c) A member intending to sell or transfer his shares in the Company to a member or members, or to any other person shall submit to the Board of Directors duly signed and completed transfer deed accompanied by Certificate of share to which it relates. The Directors may, if they deem fit, approve such transfer of shares or refuse to register the same or give such direction to the proposing transferor as they deem best in the interest of the Company provided that if no action or decision is taken by the Board of Directors on the request of the intending seller within three months, the intending seller shall be at liberty to dispose of his shares in such manner as he may deem fit and his action shall then be binding on the Board of Directors of the Company.
 - (d) Subject to (c) above, the Directors shall always have absolute uncontrolled discretion to refuse to register any proposed transfer of shares, without assigning any reasons therefore. Save as aforesaid regulations 19 to 28 of Table 'A' shall apply.

VI. GENERAL MEETING:

9. All general meeting other than Annual General Meeting shall be called extra-ordinary General Meeting.
 - (a) The Board may, whenever it thinks, call an extra-ordinary general meeting.

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- (b) Subject to the provision of the companies Act, if at any time, Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two members of the company may call an Extraordinary General Meeting in the same manner, as nearly as possible, as that in which a meeting may be called by the Board.

VII. PROCEEDINGS AT GENERAL MEETINGS:

10. (a) No business shall be transacted at the General Meeting unless a quorum of members is present at the time when the meeting proceeds to start.
(b) Two members present in person shall be quorum.
11. The chairman, if any, of the Board shall preside as Chairman at every General Meeting of the Company.
12. If there is no such chairman or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairman of the meeting, the directors shall elect one of their members to be chairman of the meeting.
13. If at any meeting no Director is willing to act as chairman or if no director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose one of their numbers to be chairman of the meeting.
14. (a) The chairman may with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
(b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
(c) When the meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of original meeting.
(d) Save as aforesaid, it shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.
15. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall be entitled to a second or casting vote.

Shri. Rohan Agrawal

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16. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

VIII. THE SEAL:

17. (a) The Directors shall provide a common seal for the purpose of the company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Directors shall provide for the safe custody of the seal for the time being.

(b) The seal shall not be affixed to any instrument except in the presence of two directors or an officer duly authorized who shall sign every instrument on which seal shall be affixed. Provided, nevertheless, that any instrument other than a share certificate bearing the seal of the company and issued for valuable consideration shall be binding on the company notwithstanding any irregularity touching the authority of the Board to issue the same. Provided further that in respect of issue of share certificate the provision of the companies (issue of share certificates) Rules, 1960 shall apply.

(c) The Directors may provide for use in any territory outside India an official seal subject to the provisions of section 50 of the Act.

IX. DIRECTORS:

18. The number of Directors shall not be less than two and not more than twelve.
19. The business of the company shall be managed by the Board of Directors who may pay all expenses incurred in getting up and registering the company and may exercise all such powers of the company as are not restricted by the Act or any modification thereof for the time being in force or by these articles required to be exercised by the company in general meeting subject nevertheless, to any regulations of these Articles, to be provisions of the Act and to such regulations or provisions as may be prescribed by the company in general meeting. Nothing shall invalidate any prior act of the directors, which would have been valid if that regulation had not been made.

The following persons shall be the first directors of the company.

1. Sri Prakash Agrawal
2. Sri Santosh Kumar Singh

All the above named Directors are not liable for retirement by rotation and shall remain in offices of Directorship until they show their unwillingness to remain in Directorship or are voted against by 75% of the total share holders of the company.

Sri Prakash Agrawal

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Santosh K. Singh

20. No person other than a retiring director shall be elected a director (except first director) unless fourteen days notice shall have been left at Registered office of the company of the intention to propose him, together with a notice in writing signed by him signifying his willingness to be elected.
21. A Director need not hold any share in the company in his name as his qualification, but nevertheless shall be entitled to attend, speak and preside at any general meeting of the Company and at any separate meeting of the holders of any class of shares in the Company.
22. Each Director shall receive out of the funds of the Company by way of remuneration for his services a sum not exceeding Rs.250/- for every meeting attended by him or as may from time to time be determined by the directors. The directors shall also be paid travelling and other expenses of attending and returning from meetings of the Board (including Hotel expenses) and any other expenses properly incurred by them in connection with the business of the company. The directors may also be remunerated for any extra services done by them outside their ordinary duties as directors, subject to the provisions of section 314 of the Act.
23. Subject to the provision of section 314 of the Act, if any Director being willing, shall be called upon to perform extra services for the purpose of the Company and the Company shall remunerate such Director by such fixed sum or percentage of profits or otherwise as may be determined by the board of Directors and such remuneration may be either in addition to or in substitution for his remuneration herein provided.
24. Subject to restrictions of sections 314 of the Companies Act, 1956, if any, the remuneration of Directors may be a fixed sum or by a percentage of the net profits or as otherwise as decided by the Board. The Directors may also be paid House Rent allowance, Travelling, medical, conveyance, entertainment and club expenses and other allowances. Such remuneration, commission or allowance shall be exclusive of the fees for attending meetings of the Board or committee thereof.
25. The Chairman, the Managing Director, Executive Director, or the directors shall, in addition to the aforesaid remuneration and allowance be entitled to be paid out of the funds of the company all such sums as will be actually disbursed by him on behalf of the Company as rent, taxes, salaries and wages, travelling expenses, advertisement and other incidental expenses, conveyance charges and all other charges incurred by the Directors in discharge of his duties as such.
26. No Directors shall be disqualified by his office from contracting with the company nor shall any such contract entered into by or on behalf of the company in which any director shall be in any way interested be invalid nor shall any director contracting or being so interested be liable to account to the company for any profit realized by any such contract by reason only of such director holding that office or of the fiduciary

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relations thereby established, but if it is declared that the nature of his interest must be disclosed by him at the meeting of the directors at which the contract is determined if his interest then exists or in any other case, at the first meeting of the directors after acquisition of such interest.

27. The Directors may from time to time appoint one or more of their body to the office of Managing Director or Joint Managing Director on such terms and at such remuneration as they may think fit.

X. DIRECTORS MEETINGS:

28. The Directors may meet together for business, adjourn and otherwise regulate their meetings as they think fit or determine two directors or one third of the total strength whichever is higher as provided in the companies act shall form a quorum. Questions arising at any meeting shall be decided by a majority or shall have second or casting vote.

29. The Directors may from time to time elect chairman who shall preside at the meetings of the directors and determine the period for which chairman be elected or if at any time, the chairman be not present within fifteen minutes after the time appointed for holding the same, the directors present shall choose some of their members to be chairman of such meeting.

30. The resolution in writing signed by the majority of the directors shall be as effective for all purposes as resolution passed at meeting of the directors duly convened, held and constituted.

XI. POWERS OF THE DIRECTORS:

31. Subject to Secs. 292, 312, the directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.

32. The Board of Directors shall have powers for the engagement and dismissal of managers, engineers, clerk and assistants and shall have power of general direction, management and superintendence of the business of the company with full powers to do all such acts, matters and things deemed necessary proper or expedient for carrying on the business and concern of the company and to make and sign all such contracts and to draw and accept on behalf of the company all such bills of exchange, G.P. Notes, Hundies, Cheques, Drafts and other Government papers authority any direction of the company except only such of them as by the act or by these presents or expressly directed to be exercised by shareholder in general meeting.

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Shri. Rakesh Agrawal
Jan 28. 15. 2015

XII. ACCOUNTS:

33. The Directors shall keep or cause to be kept true account of:
- (a) All sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place;
 - (b) All sales and purchases of goods of the Company and;
 - (c) The assets, liabilities of the company and generally of all the commercial, financial and other matters necessary for showing the true financial state and condition of the company and accounts shall be open to inspection by the Directors during the office hours.
34. (A) The board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company or any of them, shall be open to the inspection for members not being Director.
- (B) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the board or by the company in General meeting.

XIII AUDITORS:

35. The Accounts of the Company shall be audited by auditor/s appointed as per the provisions of the Companies Act, 1956 and any modifications thereof.

XIV. BORROWING POWERS:

36. The Directors shall have the power from time to time at their direction to borrow, raise or secure the payment of any sum of money for the purpose of the company in such manner and upon such terms and conditions in all respects as they think fit and in particular by issue of debentures or bonds of the company or mortgage charged upon all or any of the properties of the company both present and future including its uncalled capital for the time being.

XV. OPERATIONS OF BANK ACCOUNT:

37. The Board of Directors shall have the power to authorize any director or directors or any other person or persons to open bank account, to sign Cheques on behalf of the company, to operate all banking accounts of the company and to receive payments, make endorsement, draw and accept negotiable instruments, hundies, bills etc.

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XVI. DIVIDENDS & RESERVES

38. The company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
39. The Board may from Time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
40. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

XVII. SECRECY:

41. Every Manager, Director, Auditor, Trustee, Member of the company, officer, servant, agent, accountant or other person employed in the business of the company shall observe strict secrecy respecting all processes of manufacture, trade secrets and all transaction of the company with individuals and in all matters relating thereto and shall if so required by the Board of directors before entering upon his duties sign declaration pledging himself to observe strict secrecy respecting all transactions of the company with its customers and the state of accounts with individuals and in matters reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by the court of law and except, when required so far as may be necessary in order to comply with any of the provisions in these presents.

XVIII. INDEMNITY:

42. Every Director, Manager, Secretary or officer of the company or any person (whether an officer of the company or not) employed by the company and any person appointed as Auditor shall be indemnified out of the funds of the company against all liability incurred by him as such director, manager, secretary, officer, employee or auditor in defending

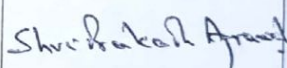
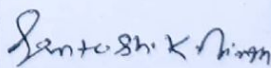
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any proceeding/s which he acquitted or in connection with any application under section 633 of the Act in which relief is granted to him by the Court.

XIX. WINDING-UP:

43. (i) If the company shall be wound-up, the liquidator may, with the sanction of special resolution of the company and other sanction required by the Act, divide amongst the members, in specie or kind the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fit upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of shares.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit, of the contributories as the liquidator shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

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

Names, Addresses, Descriptions and Occupation of Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Names, Addresses Description and Occupation of Witnesses
PRAKASH AGRAWAL UPPER BAZAR RANCHI- 834001 (BUSINESS)	5,000 (Five Thousand only)		Aditya Shah ADITYA SHAH CHARTERED ACCOUNTANT c/o PRAKASH SHAH, ADV COURT ROAD, RANCHI
SANTOSH KUMAR SINGH 302 TRIVANI PURAM YAMUNA-A RANCHI - 835217	5,000 [Five thousand only]		
	10000 Ten thousand only		

Place: Ranchi

Dated this 21st day of November, 2011.

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