

THE COMPANY ACT, 1956  
PRIVATE COMPANY LIMITED BY SHARE  
ARTICLES OF ASSOCIATION

ANUMEHA CONSTRUCTION & DEVELOPERS PRIVATE LIMITED

In the articles :

"The company" means ANUMEHA CONSTRUCTION & DEVELOPERS PRIVATE LIMITED.

"The Act" means the Companies Act 1956 and any statutory modification thereof.

"The Office" means the Registered Office of the company for the time being.

"The Register" means the Register of members to be kept in pursuance of section 150 of the Act.

"Month" means the calendar month.

"Seal" means the common seal of the company.

"The Director" means the Board of Directors of the company and includes persons occupying the position of Directors by whatever names called.

"Dividend" includes bonus.

"In writing" or "written" means and includes words printed lithographed, represented or reproduced in any mode or in any visible form.

"Board" means Board of Directors.

Unless the context otherwise requires words or expressions contained in these Articles bear the same meaning as in the Companies Act, 1956, or any statutory modification thereof.

Regulation contained in Table "A" of Schedule of the Companies Act 1956 shall apply to the company in so far as the Regulation in the Table "A" apply to Private Limited Companies and in so far as the Articles do not modify these regulations.

The company is private company within the meaning of section 2 (35) and 3 (1) (iii) of the Companies Act and accordingly.

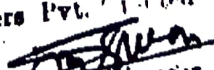
Restricts the right to transfer its shares, as herein provided.

Limits the number of its members to fifty not including:

Persons who are in the employment of the company; and

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For Anumeha Construction  
& Developers Pvt. Limited

  
Director

- d. Persons who having been formerly in the employment of company were members of the company while in that employment and have continued to be members after the employment ceased; provided that where two or more persons hold one or more shares in the company jointly, they shall for the purpose of this clause be treated as single member.
- e. Prohibits any invitation to the public to subscribe for any shares in, or debentures of the company.

GENERAL MEETING

All General Meeting other than Annual General Meeting shall be called extra ordinary general meeting

The Board of Directors may whenever it things fit call on extra ordinary general meeting

For Anumeha Construction & Developers  
*[Signature]*  
 Director

07. The authorised share capital of the company is Rs. 20000000.00 (Rs. Two crore only) dividend in to 2000000.00 (Twenty Lacs) equity share of Rs. 10/- each with power to increase and decrease the capital, and to cancel any number or unalloted shares in the capital for the time being in to qualified or special rights, privileges or conditions as may be determined with the provisions of the Companies Act, 1956.

TRANSFER AND TRANSMISSION OF SHARES

No share in the company will be transferred any outside except with the written permission of Board of Directors.

The directors may in their absolute and un controlled discretion decline to register and acknowledge any transfer of shares and shall not be bound to give any reason for such refusal and in particular may decline in respect of shares upon which the company has lien.

The Directors may in their discretion refuse to register transfer of shares to a transferee of whom they do not approve. But the directors may, before the transferee is effected give permission in advance to a contemplated transfer and such permission shall be binding on the company.

The Directors may also refuse to register transfer of shares where the result of such registration would be to make the numbers of members exceed the limit mentioned in Article 4 hereof.

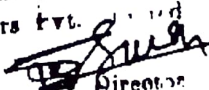
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*[Signature]*  
 Director

a. Except as here in after provided, no shares in the company eligible for transmission shall be transferred unless and until the right of per-emption conferred shall have been exhausted.

b. Every member or other person referred to in Regulation 26 of Table 'A' who intends to transfer shares (here in after called the vendor) shall give notice in writing to the Board the Board of Directors of his intention. The notice shall constitute the Board his agent for the sale of said shares in one or more lots at the discretion of the Board of members of the company at a price to be agreed upon by the vendor and the Board, or in default of agreement at a price which auditor of the company for the time being shall certify in writing under his hand, to be in his opinion the fair selling value thereof as between a willing a vendor and willing purchaser.

Upon the price being fixed as aforesaid, the Board shall forth with give notice to all the members of the company holding not less than 25 shares, the number and price of the shares to be sold, invite each of them to state in writing within twenty one days from the date of said notice whether he is willing to purchase any and if so, what maximum number of the shares.

At the expiration of the said twenty-one days, the Board shall allot the said shares to or amongst the member or members, who shall have expressed his or their willingness to purchase as aforesaid and (if more than one) so far as may be pro-rate according to the number of shares held by them respectively. Provided that no member shall be obliged to take more than the said maximum number of shares so notified for him as aforesaid. Upon such allocation being made, the vendor shall be bound on payment of the said price to transfer the shares to the purchaser or purchasers. If he makes default in so doing the chairman for the time being of the Board of Directors duly nominated by the resolution of the Board for that purpose shall forthwith be deemed to be the duly appointed attorney of the vendor with full power to execute, complete and deliver in the name and on behalf of vendor a transfer of shares to the purchasing members and the Board may receive and give discharge for the purchase money on behalf of the vendor and enter the name of the purchaser in the register of members as holder by transfer of shares purchased by him.

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Director



18. Every person whose name is entered as a member in the register of members shall without payment be entitled to a certificate under the common seal of the company specifying the number of shares held by him and amount paid up thereon provided that, in respect of a share or shares held jointly by two persons, the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of two joint holders shall be sufficient delivery to all.
19. If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding 50 p. and on such terms, if any as to evidence and indemnity as the Director think fit

#### -BORROWING POWERS

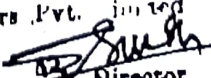
20. The Directors may, from time to time, at their discretion borrow and secure the payment of any sum of money for the purpose of the Company and may secure the repayment of such money or sums in such manner and upon such terms and conditions in all respect as they think fit and in particular, subject to Article 4 (c) hereof by the issue of debentures and debenture stock of the company charged upon all or any part of the assets of the company (both present and future) including its uncalled capital for the time being, not with standing that the total borrowings may exceed the paid up capital of the company for the time being.

#### PROCEEDINGS AT GENERAL MEETINGS

All business transacted at an Annual General Meeting with the exception of the consideration of the Accounts, Balance sheet and and the Report of the Directors, and Auditors the declaration of a dividend the of the Directors, in the place of those retiring and the appointment of and remuneration of Auditors, shall be deemed special business.

In the case of all special business, there shall be annexed to the notice of the meeting a statement setting out all the material facts concerning each item of business and in case of recording of approval to any inspected shall be specified in the statement aforesaid.

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Director

the business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds of business. Save as here in otherwise provided, two members present in person shall be quorum. If within half an hour from the time appointed for the meeting quorum is not present, the meeting if convened upon the requisition of members, shall be dissolved, in any other case it shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine and if at adjourned meeting also a quorum is not present within half an hour from the time appointed for the meeting the members present shall be a quorum.

The Chairman may, with the consent of the meeting at which a quorum is present, and shall, if so directed to the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place, when a meeting is adjourned for thirty days or more. Notice of the adjournment shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

The Chairman, if any of the Board of Directors shall preside as Chairman at every General Meeting of the company or if he shall for the holding of the meeting or is unwilling to act, the Directors present shall elect one of them to be chairman of the meeting.

Every resolution submitted to a meeting shall be decided in the first instance, by a show of hands. In the event of equality of votes, both on a show of hands and on a poll, the chairman shall have a second or casting vote.

Before or on the declaration of the result on the show of hands a poll may be ordered to be taken by the chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made:

a. One member having the right to vote on the resolution and present in person or by proxy if not more than seven members personally present and by two such members present in person or by proxy if more than seven such members are present personally; or

b. Any member or members

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Director

c. A member or members present in person or by proxy and holding shares in the company conferring a right to vote on the resolution being shared on which an aggregate sum has been paid up which is not less than one tenth of the total sum paid on all the shares conferring that right.

A declaration by the Chairman that a resolution has on a show of hands been carried unanimously or by a particular majority, or lost shall be taken in such manner as the chairman may direct and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded and an entry to that effect without proof of the number or proportion of votes recorded in favour of or against such resolution shall be conclusive the demand for a poll may be withdrawn a person making the by demand for the poll.

### VOTE OF MEMBER

Subject to any rights or restrictions for the time being attached to any class or classes of shares :-

- a. On a show of hands every member present in person shall have one vote ; and
- b. On a poll, the voting rights or members shall be as laid down in section 87 of the Companies Act .

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of other joint holders, for this purpose seniority shall be determined by the order in which the names standing in the register of members .

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Director



## DIRECTOR

22. Unless potherwise determined by General Meeting, the number of Directors shall not be less than two and more than eleven, excluding Directors nominated by government of Financial Institution .

Every share holder of the company is eligible for election as a Director of the company . Director shall not be required to hold qualification shares .

23. Subject to the provision of the Act, Board of directors may appoint alternate directors

24. The Directors shall have power at any time and from time to time to appoint any one or more persons as additional Directors either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the maximum number fixed . Such appointee, while he holds office as additional Director, shall be entitled to notice of meeting of Directors and to vote there are accordingly . But any Director so appointed shall hold office only until the next following Annual General Meeting of the company .

25. The company may from time to time in the General Meeting increase or reduce the number of Directors and may make appointments necessary for effecting such increase .

Each Director shall receive out of the company by way of remuneration for his services a sum not exceeding Rs. 250/- for every meeting of the Board attended by him or any other sum as may from time to time be determined by the Directors . Directors may also be paid travelling and other expenses for attending and returning and connection with the meeting of the company . Subject section 314 of the Act . The Director may also be remunerated for any extra services done by them outside their ordinary duties as Directors . The Directors may suspend this rules at any time and for such time in the general interest of the company .

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Director

Subject to the provisions of section 114 the Act, if any Director be called upon by the company to perform extra services or to make any special exertion in going or residing abroad or otherwise for any purpose the company may remunerate the Directors doing either by a fixed sum or by a percentage of profits or otherwise as may be determined by the directors. Any such remuneration may be either in addition to or substitution for his remuneration above provided.

Subject to the provisions of the Act, no Director shall be disqualified from holding his office by reason of contracting with the company either as vendor, purchaser or otherwise nor shall any contract or arrangement entered into by or on behalf of the company in which any Director shall be in any way interested be void nor shall any Director be liable to account to the company for any profit realised by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relations there by established. A Director may vote in interest of any contract in which he is interested.

The Directors may from time to time appoint one of their body to be the chairman of the company either for a fixed term or without limitation as to the period for which he is to hold such office and may from time to time remove or dismiss him from office and appoint another in his place.

The first Directors shall be :-

1. Haribansh Narayan Singh.
2. Sanjay Kumar Singh.
3. Ram Prakash Narayan.

### MANAGING DIRECTOR

The remuneration of Managing Director shall be decided by the Board of Directors from time to time.

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Director.



... for any of the powers of the directors  
... and may from time to time revoke, withdraw, alter or vary all or any  
such power .

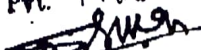
### POWERS OF DIRECTORS

34. The management of the business of the company shall be vested in the Board of Directors, and the Board of Directors may exercise powers and do all such Acts and things as the company is by its Memorandum of Association or otherwise authorised to exercise or do provided that the Board shall not exercise any power or do any Act or thing which is directed or required whether by the Act or by other Law or by the Memorandum and Article of the company to be exercised or done by the company in General Meeting , but subject nevertheless to the provisions of the Act and these presents and to any regulations, from time to time made by the company in General Meeting not being inconsistent with the provisions of these presents provided that no such regulation shall invalidate any prior Act of the Directors which would have been valid if such regulation had not been made .

Subject to the provisions of section 292 of the Act, the Board of Directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit and may from time to time revoke such delegation . Any committee so formed shall in delege exercise of the powers so delegated, conform to any regulation which may from time to time be imposed upon it by the Directors . The meeting and proceedings of any such committee, consisting of two or more members shall be governed by the provisions here in contained for regulating the meeting and the proceedings of the Directors, so far as the same are applicable there to and are not superseded by any regulations made by the Directors under this clauses . The remuneration of members of a committee shall from time to time be fixed by the Directors subject to section 314 of the Act .

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& Developers Pvt. Ltd

  
Director

### THE SEAL

Board of 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 Directors shall provide for the safe custody of the seal for the time being, and the seal shall never be used except by the authority of the Directors previously given. And every deed or other document or instrument to which the seal of the company is required to be fixed, shall, unless the same is executed by a duly constituted attorney for the company be signed by two Directors.

### AUDIT

The company at each Annual General Meeting shall appoint an Auditor or Auditors (who is practicing chartered accountant or are a firm of Chartered Accountants), to hold office until the next Annual General Meeting and their appointment, remuneration, rights and duties shall be regulated by section 224 to 229 of the Act. The first Auditor of the company shall be appointed by the Board of Directors within one month of incorporation of the company.

### COMPROMISE AND ARRANGEMENT

The company shall have power to enter into a compromise or an arrangement with its members or any class of members and with its creditors and for purpose of such compromise or arrangement, the company shall observe and perform all the conditions and provisions of section 391 of the Act and the provisions of section 391 and 393 of the Act shall apply.

The provisions of sections 394 and 395 of the companies Act shall apply to all proceedings for reconstruction of the company or its amalgamation with Central Government. Nothing here in contained shall in any manner prejudice the power of the Central government to provide for amalgamation of the company with another company in national interest.

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For Anamika Construction  
Developers Pvt. Limited

*[Signature]*  
Director

## WINDING UP

If the company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid-up capital, such assets shall be distributed so that as nearly as may be, the losses shall be borne by the members in proportion to the capital paid-up at the commencement of the winding up on the assets available for distribution among the members. shall be more than sufficient to repay the whole of the capital paid-up, the excess shall be distributed among the members in proportion to the capital paid-up on the shares held by them respectively. But those clause is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions

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DIRECTOR