

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

**MEMORANDUM OF ASSOCIATION**  
**OF**  
**SHREE TRIVENI DEVELOPERS PRIVATE LIMITED**

- I. The name of the Company is **SHREE TRIVENI DEVELOPERS PRIVATE LIMITED.**
- II. The registered office of the company will be situated in the state of Jharkhand.
- III. The objects for which the Company is established are:

**(A) MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

- 1) To construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain buildings structures, house, apartment, hospitals, schools, places of worship, highways, dams, bridges, roads, paths, streets, sideways, courts, alleys, pavements and to do other similar construction, leveling or paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any land and prepare lay out thereon or building of any tenure or description wherever situated, or rights or interests therein or connected therewith.

**(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:**

1. To Purchase, Acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences, thereon and to equip the same or part thereof with all or any amenities or conveniences drainage facility electric, telephonic, television installations and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others, and to acquire or takeover any firm or company of similar nature.
2. To purchase for investment or resale and to traffic in land house and other property of any tenure and any interest therein and to create, set and deal in free hold and leasehold ground rents and to make advances upon the security of land or house or other property or any interest therein and generally to deal in traffic by way of sale, lease exchange or otherwise with land and house property and any other property whether real or personal and to purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, charge convert, turn to account dispose of assign and deal with property and rights of all kinds and

in particular mortgage, debenture, produce, concessions, options, contractor, patents, annuities, licenses, stocks, shares bonds, policies book debts, business concerns and undertaking and claims privileges of all kinds including that of acquiring any rights title, interest, in any agreement or any such rights, title, interest, claim in any pending suit or action.

3. To undertake and execute maintenance contracts for multistoried and other buildings, townships and other complexes or any kind and in connection therewith and also otherwise to act as managers, caretakers, engineers advisers estate agents, selling and purchasing agents and brokers for lands, building factories, god owns, flats, blocks, offices, shops, garages, construction materials, furniture & fixture equipments and appliances.
4. To purchase or otherwise acquire and hold on, invest, out of the surplus fund of the company not immediately required, trade, deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of any goods, wares, merchandise and all movable property for carrying out business of the company
5. To purchase or otherwise acquire, assemble, install, construct, alter, equip, repair, remodel, maintain, enlarge, operate, work, manage, control, hold, own lease, rent, charter, mortgage, sell , convey or otherwise dispose of any buildings and structures, telephones, and other communication facilities, data processing system and facilities, machinery, apparatus, instruments, fixtures, and appliances, in so far as the same may appertain to or be useful in the conduct of the business of the company.
6. To buy, sell manufacture, repair, alter and exchange, let on hire, export, import, deal in all kinds of articles and things which may be required for the purpose of any of the business in this memorandum contained, or commonly supplied or dealt in by persons or public bodies engaged in any such business or which may seem capable of being profitably dealt in connection with any of the said business, in which the company is authorized to carry on business
7. To advance, deposit or lend money, securities and property (not amounting to the business of banking as defined under the Banking Regulation Act, 1949) to or with such persons, firms or bodies corporate as the company thinks fit, and in particular to customers and others having dealings with the company and on such terms as may seem expedient, and other negotiable or transferable securities or documents and to guarantee performance of any contract by any such persons.
8. To guarantee the payment of money secured by or payable under or in respect of bonds, debentures, contracts, mortgages, charges, obligation and other securities or any company or any authority, central, state, municipal, local or otherwise or any of any persons whomsoever, whether incorporated or not.
9. To acquire whether by purchase or otherwise or any other business or undertaking or part thereof with such liabilities, obligations or privileges as may be agreed upon and to keep the same or dispose it of or partly retain the benefit of such acquisition and dispose of the other part and portion thereof on such terms and conditions as may be deemed fit.
10. To purchase, acquire and undertake the whole or any part of the business, goodwill, property, rights assets and liabilities of any company, firm, Hindu undivided family or person carrying on or proposing to carry on any business similar to that of this company or possessed of the property or rights suitable for any of the purposes of this company.
11. To provide employment opportunities to the educated unemployed persons by providing avenues for employment to suitable persons in the various fields of activities of the company and to provide for Welfare of employees or ex-employees of the company and the wives and

families or the dependants or connections of such persons by building or contributing to the building of house or by grant of money, pensions, allowances, compensation or other payments or from time to time, by creating and subscribing or contributing to provident fund and other funds, institutions or trusts and by subscribing or contributing towards place of instruction recreation, hospitals and dispensaries, medical and other assistance as the Company shall think fit.

12. To pay all or any costs, charges and expenses whatsoever preliminary incidental or relating to promotion, formation, registration or establishment of this or any other company and to remunerate by commission, discount or otherwise any person or company for services rendered in placing or assisting to place the capital, debenture or securities.
13. To purchase or otherwise acquire shares of other companies or debenture or others securities of companies carrying on similar business or business analogues to the objects of this company or of any other company and to retain the same or dispose of or sell the same or part thereof as may be advantageous to the business or interest of the company.
14. Subject to section 391 to 394 of the Companies Act & M.R.T.P. Act to amalgamate or 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(s) or company(s) or Government or corporation owned by the Central and/or State Government(s) carrying on or engaged in or about to carry on or engage in any business or transaction which this company is authorized to carry on or engage in or to amalgamate with any other company having objects altogether or in part similar to those of this Company and to guarantee the contracts of or otherwise assist or subsidize any such person or company or government or corporation and to place, take or otherwise acquire, to be increased in, hold, sell, deal in and dispose of share, shares, stocks, debentures and other securities of any such company.
15. To promote, form and register, and aid in the promotion, formation of any Company or companies subsidiary or otherwise for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to transfer to any company any property of the Company and to be interested in or take, or otherwise dispose of shares debenture and other securities in or of any such Company and to subsidize or otherwise assist any such Company.
16. To distribute in specie or kind or otherwise if so considered fit among the members of the company any assets or properties of the company including its shares, debenture or other securities of any other company formed to take over the whole or any part of the assets, properties or liabilities of this company, however subject to compliance of applicable provisions of Law.
17. To establish, maintain and promote any agency or branch offices of the company in India or elsewhere and to regulate the same or discontinue the same.
18. To sell or subject or otherwise dispose off any license, privilege, concession or contract entered into by the company or to enter into any agreement with any other company in connection with the undertaking and business of the company having objects similar to the objects of this company.
19. To enter into any agreement or arrangement with any authority, Government, local, body, port trust, or other institution, provincial or otherwise which may be considered beneficial for or conducive to the objects of the company or any of them and to obtain from such authority or authorities any concession, privileges, license and licenses and sublet or

dispose off the same or exercise any right relating thereto as may be beneficial or conducive to the object of the company.

20. To apply for purchase or otherwise acquire, protect and renew in any part of the world such patents license, concession, patent rights, trade, marks designs and the like, conferring, any exclusive or non exclusive or limited right to their use, any secret or other information regarding any invention or research which may seem capable or being used for any of the purposes of the company or the acquisition of which may seem capable of being used for any of the purposes of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company in connection with its business and to use, develop or grant license in respect thereof, or otherwise turn to account the rights or information so acquired and to expand money in experimenting upon testing or improving any such patents rights, or inventions.
21. To lease, let out or hire, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking of the company or any land, business property, rights or assets of any kind of the company or any shares or interest there is respectively in such manner and for consideration as the company may think fit, and in particular for shares or debentures or securities of any other body corporate having objects altogether or in part similar to those of the company. The Company shall not do non-banking financial business.
22. To invest, withdraw and reinvest or deal with the fund or other moneys of the company which may not be required by it for the time being or which may be usefully employed in such investments whether secured and or unsecured.
23. Subject to the provision of section 58A of the Act and directions of R.B.I. from time to time receive money on deposit and to borrow or otherwise take loan whether on promissory note, bond, hundi, bill of exchange or other security for the purposes of the company or to guarantee any debt or loan, advanced to any other person or company as may be considered necessary whether directly/indirectly to carry on business of the company. To issue debenture on the assets or other undertaking of the company or on the security of uncalled capital of the company as may be found necessary or expedient in the interest of the company but not amounting to banking business defined under the Banking Regulations Act, 1949. The Company shall not do Nidhi, Chit Fund, Mutual Benefit and NBFC activities.
24. To give on loan money to such person or persons, partnership firm or firms Hindu Undivided Family or families, or other company whether on security or otherwise, as may be conducive to the interest of company but not connected to Banking business as defined under Banking Regulation Act, 1949.
25. To draw, accept, discount bill of exchange, cheques, hundies and to make, execute or issue promissory notes or cheques or other negotiable instrument or to accept endorse any bill of lading, warrants or issue debenture or other transferable instrument for or on behalf of the company.
26. To do such other things as may be considered as incidental or conducive to the fulfillment of the main objects of the company or any of them.

**(C) OTHER OBJECTS :**

1. To establish, promote and run trade association in India and abroad in the matters relating to regional, national or international interest and to promote, regulate and develop trade, transport, industry, science, healthcare, food, environment, social welfare, housing, insurance, communication aviation, finance, entertainment, art, banking and other objects of social, economical, commercial, defense and general importance and to participate, delegate, and organize, seminars, workshops, meetings, training centres, classes and lectures for attainment of the above objects.
2. To carry on business of advertisement and publicity agents and contractors in various ways and manners including outdoor and indoor, newspapers, magazines, books, screens, slides, walls, buses, railways, other transport vehicles and public places, audio visual display and to prepare, advice, manufacture and construct advertising devices and to publish or advertise the same through any media whatsoever.
3. To deal in any commodities, substances, articles, merchandise, goods, and things whether solid or liquid or gaseous, as agents, commission agents, forwarding agents, clearing agents, distributors, warehousemen, licenses, merchants, traders, sales organizers, representatives of manufacturers of commodities, goods articles, materials and things and for that purpose to buy, to sell exchanges, market, pledge, distribute, install service, maintain, or otherwise deals in commodities, goods articles and things and to carry on the agency business.
4. To carry on the business of distributors indenters, importers, exporters buying and selling agents manufacturers, representatives, commission agents, clearing and forwarding agents, general brokers, printers, packers advertising agents, promoters and organizers of sales and marketing of cosmetics, perfumes scents, sprays, fragrance, powders, lavenders.
5. To own, manage and run computer training and data processing centers and to act as consultants, advisors, developer and traders in computer programming, system development, system design, system architecture, software designing, computer aided designs, data compilation and statistical analysis and to carry on the business of traders, developers, assemblers, repairs, importers, exporters of software packages, computer systems, computer peripherals, computer parts, computer consumables and electronic communication systems, data publishing and processing systems and other industrial automation systems and gadgets.
6. To carry on the business of an investment company and to buy, sell, hold, underwrite, invest in finance, acquire whether by way of direct subscription, market purchase or otherwise, trade in and deal in odd lot shares, debenture, debenture stock, bonds, gold bonds, unit, whether for own business or for commission, brokerage or otherwise for any other person firm or body corporate, paid, unpaid, partly paid shares, stocks, bonds, debentures, debenture stocks, obligations and securities of all kinds issued or guaranteed by any public or private company, body corporate, government, state, dominion, sovereign, ruler, commissioners, public body or authority supreme, municipal, local or otherwise firm or person whether in India or elsewhere.
7. To carry on all or any of the business of buying, selling, importing, exporting and dealing in plywood, blackboard, laminate, paints, varnishes, electrical and electronic goods, machines, tools, hardware items, domestic appliances, cosmetic articles, toilet goods, soaps, detergents, plastic materials, food provisions, tea, coffee, beverages, dry cells, batteries, dyes, iron and steel materials, cement fabrication items chemicals, adhesives, presentation articles, confectionery goods, cutlery goods, stationary goods, ferrous and non-ferrous materials, stainless steel goods, aluminum goods, mill stores, textile stores,

pesticides, perfumes and essence, drugs, and pharmaceuticals goods, radios, televisions, hosiery, readymade garments and clothes, petroleum products, medicines, agricultural implements, laboratory equipment, scientific instruments, grocery materials, and kirana goods.

8. To carry on any transport goods, passenger, merchandise, commodities, live stocks and materials by motor cars, trucks, lorries, buses, trams, light railways, road ways or any other kind of conveyance on land or water or in air.
9. To carry on the business of wholesale or wholesalers, or otherwise as interior decorators, and furnishers, upholsters and dealers in and hirers, repairs, cleaners, stores and warehouses of furniture, carpets linoleum's, furnishing fabrics and other floor cove rings, household utensils, china and glass goods, fittings, curtains and other household requisites.
10. To act as cargo agents, travel agents, insurance agents, ship brokers, charter party, contractors, ship agents, packing, forwarding and clearing agents, salvors, wreck removers, wreck raisers auctioneers, Inspectors and observers of quality control, custom-house agents, commission agents and general sales agents for any of the air liners, steam-ship companies, railways and transport companies or any like person.
11. To trade deal in and undertake manufacturing of bricks, tiles, pipes, cement, lime and building construction requisites and to carry on all or any of the business builders contractors, architects, decorators and furnishers, and to acquire hold, mortgage, lease, take on lease, exchange or otherwise deal in land, building, houses, flats, bungalows, shops, of any tenure or freehold, for residential or business purposes.
12. To carry on business as manufacturers stockiest, importers and exporters of and dealers in engineering drawing sets, builders requisites, steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, garage tools, machine tools, hardware tools, instrument apparatus and other allied machinery, plant equipment and appliances.
13. To carry on business as manufacturers, stockiest, importers and exporters of and dealers in forgings, castings stampings of all metals, machinery parts, moulds, press tools, jigs, fixtures and compression molding, steel products and automobile parts.
14. To purchase, hold and acquire mines, mining leases, mining rights, mining claims and to explore, work, exercise, develop and turn to account all sorts of major and minor minerals, working of deposits of all kinds of minerals and subsoil materials and to crush, win, set, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for the market, metals and mineral substances of all kinds.
15. To produce, manufacture, trade, deal in and dispose of alkalis, dyes, acids, gases, compounds, fertilizers, chemical products of every nature and description, intermediates, derivatives, all types of floatation reagents, wetting agents, insecticides, fumigates, dyestuffs, catalytic agents, direct colours, basic colours, drugs, biological, pharmaceuticals, serums, vitamin products, hormones and products derived from phosphate mines, limestone, quarries, bauxite mine petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products and to undertake the business of spraying of pesticides.
16. To manufacture, generate produce, sell, dispose of and deal in industrial gases for heating and lighting, gas, steams, heat light or any other motive power obtained by incinerating, burning forest refuse, wood and plants.
17. To organize and carry on the business of advertisers, advertising agents, and consultants and to organize propaganda and advertising campaigns by means of press advertisements,

pamphlets, handbills, circulars, advertisement reels, posters, cinema slides or by any other means or through the mean of radio television or any other media.

18. To undertake and execute, in India or in any part of the world, turn key projects for electrical installations, air conditioning, refrigeration, heating, cooling, ventilation, humidification, sanitary, thermal and acoustic insulation work.
19. To carry on the business as shares and stocks brokers and to buy, sell and deal in all kind of shares, stocks, securities bonds, debentures, units and other instruments.
20. To carry on the business as shares and stocks brokers and to buy, sell and deal in all kind of shares, stocks, securities bonds, debentures, units and other instruments.
21. To carry on the business of importers, exporters, dealers, traders, manufacturers of trailers, earthmoving equipments, cannal equipments, fuel injection equipments, and machine tools and other allied products.
22. To carry on the business of running motor lorries, motor taxies, motor omnibuses tanks, lorries, coaches, jeeps, trailers, trolleys and conveyance of all kinds and on such-lines and routes as the company may think fit and to transport passengers and goods and generally to do the business of common carriers.
23. To carry in India and elsewhere all or any or more of the following business, namely the buying, selling, letting on hire, hire purchase, motor cars, trucks, motor lorries, vehicles of every description for carrying goods, motor cycles, scooters, moped tricycles, cycles, cycle rickshaws, hand rickshaws, plant and machinery, office equipments, televisions, air conditioners, refrigerators, tractors and other agricultural plant and machinery, and all other accessories or equipment capable of being used in connection with the above, and maintenance thereof.
24. To produce, manufacture, refine, prepare, purchase, sell, import, export, or generally deal in bricks, sand, stone, marble, tiles, refractories, chinawares, sanitary materials, pipes, tubes, tubular, structures, cement, paints, adhesives, sheets, roofings, glass, furniture, fitting, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers, elevators, paints, hardware, pipe fitting, lubricants oils, building or decorative materials made of cement, stone, clay, timber, teak, board, fiber paper, glass rubber, plastic or other natural or synthetic sub-stance or chemical.
25. To carry on the business of Agriculture farming, horticulture, forestry, floriculture, sericulture, dairies, poultry, animal breeding, fisheries, bee keeping, cultivator of all kinds of food grains, seeds, fruits, proprietors of orchard and traders, exporters and sellers of and dealers in products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and manufacturers of beverages produced from such products.
26. To carry on the business as importers, export agents, distributors, stockiest, contractors, suppliers, dealers of any kind and to act as manufacturers, representatives agents, brokers, commission agents and merchants of commodities, articles, products and merchants of any kind or nature.
27. To invest in, acquire, hold, underwrite, sell or otherwise deal in shares, stocks, debentures, debenture stocks, bonds, negotiable instruments, securities of any company, Government, Public Body or Authority, municipal or local bodies, whether in India.
28. To act as consultants, management consultants, and to provide advice, services, consultancy in various fields, general administrative, secretarial, commercial, financial, legal, economic, Labour, economic, public relations, scientific, technical, direct, and

indirect taxation and other levies, statistical, accountancy, quality control and date processing.

29. To carry on the business of Agriculture farming, horticulture, forestry, floriculture, sericulture, dairies, poultry, animal breeding, fisheries, bee keeping, cultivator of all kinds of food grains, seeds, fruits, proprietors of orchard and traders, exporters and sellers of and dealers in products of farming, dairy, horticulture, floriculture, sericulture and pisciculture and manufacturers of beverages produced from such products.
30. To carry on the business of acquiring, buying, selling, leasing, treating, processing, developing, retreating refining, storing, distributing, piping and/or transporting and otherwise dealing in all kinds and classes and lubricating devices, lubricants, lubricating compositions, petroleum products, compositions Chemicals products, and all the articles, materials and parts entering into any of the said products and to do all things necessary, suitable or proper for the accomplishment of any of the said purposes.

IV. The liability of the Members is limited.

V. The Authorized share Capital of the company is Rs.10,00,000/- (Rupees Ten Lakhs) divided into 1,00,000/- (One Lakh) Equity Shares of Rs.10/- each with such rights, privileges and conditions attaching there to as are provided by the regulation of the company for the time being, with power to increase and decrease the capital of the company and to divide the shares in capital for the time being into several classes and to attach thereto respectively such preferential, rights, privileges or conditions as may be determined by or in accordance with the Articles of the company for time being and to modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act, or provided by the articles of the company for the time being.



*(THE COMPANIES ACT, 1956)*

**PRIVATE COMPANY LIMITED BY SHARES**

**ARTICLES OF ASSOCIATION**

**OF**

**SHREE TRIVENI DEVELOPERS PRIVATE LIMITED**

1. Subject to any thing to the contrary hereinafter provided that regulations contained in Table 'A' in the First Schedule to the Companies Act. 1956, shall apply to this company.

2. In these Articles :

Unless the context otherwise requires:-

(i) The Company or this company means **SHREE TRIVENI DEVELOPERS PRIVATE LIMITED.**

(ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.

(iii) "The Act" means the companies Act, 1956 or any statutory modification there of and "Section" shall mean a section of the said Act.

(iv) "The Seal" Means the common Seal of the company.

(v) "Office" means the registered Office of the Company.

(vi) Words importing singular shall include plural the vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.

(vii) "Month" and "Year" means a calendar month and the calendar year respectively.

(viii) "The Register" means the register of members to be kept pursuant to Section 150 of the Act.

(ix) Expressions referring to "Writing" shall be construed as including reference to printing, lithography and other modes of representing or reproducing words in a visible form.

## PRIVATE COMPANY

3. The Company is a Private Limited Company under Section 3 (1)(iii) of the Companies Act, 1956 and accordingly
  - (a) The Number of members of the Company ( exclusive of persons in the employment of the Company, and the persons who having been formerly in the employment of the Company were members of the Company while in the employment and have continued to be members after the employment ceased ) shall be limited to fifty provided for the purpose of this provision when two or more persons hold one or more shares jointly in the company they shall be treated as a single number.
  - (b) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
  - (c) The right to transfer the shares of the Company shall be restricted in the manner and to the extent as laid down in Act.
  - (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

## CAPITAL

4. (a) The Authorized Share Capital of the Company shall be such amount as may from time to time be authorized by memorandum of the Company. The minimum Paid Up Share Capital shall be Rs. One Lakh.
- (b) The company shall have the power to increase or reduce the capital for the time being of the company and to divide the shares in the capital in to several classes with right, privileges or conditions as may be determined.
- © Subject to the provisions of the Act. The Company shall have power to issued shares, redeemable and/or convertible preference shares with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto as may be considered appropriates by the Board of directors from time to time.
- (d) Subject to any special rights or privileges for the time being attached to any share in the capital of the company then issued, the new shares may issued upon such terms as conditions and with such preferential, qualified or such rights and privileges or conditions there to as the general meeting resolving upon the creation thereof , shall direct, and if no direction be given, the Board shall determine, and in particular, such share may issued with a preferential or qualified right to dividends and in the distribution of assets of the company.

## SHARES

5. The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such person on such terms and conditions and either at a premium or at par or subject to the provisions of the act. at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit. The right attached to deference classes of shares may be varied in accordance with the provisions of the Section 106 & 107 of the Companies Act. 1956.

6. a) The joint holder of shares shall severally as well as jointly be liable for payment of all installments and calls due in respect of such shares.
- b) Application for allotment of shares in the name of minors could be made through their guardians, provided full amount payable on the face value of shares is paid along with such application for allotment of shares by Hindu undivided families may be made Through their karta.

### **SHARE CERTIFICATES**

7. The certificates of title to the shares shall be issued under the seal of the company in the manner prescribed under the rules framed under the Act. The Company with the provisions of such rules.
8. Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board may from time to time determine, to several certificates, for one or more of such shares.
9. The certificate of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.
10. If any certificate is worn out or defaced, then upon production thereof to the Board it may order the same to be cancelled and may issue a new certificate in lieu thereof, and if the certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be the party entitled to such lost or destroyed certificate. The sum of Rs. 10/- shall be paid to the every certificate issued under the clause, and the company shall also be paid all expenses incurred in investigating evidence of loss.

### **CALLS**

11. The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by Installments.
12. Fourteen (14) days clear notice of any call shall given specifying the time and payment and the person to whom such call be paid.
13. If by the terms of issue of any shares or otherwise any amount is made payable at any fixed or by installments at fixed times, whether on account of the shares or by way of premium every such amount of installment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provision herein contained in respect of calls related to such amount or installment accordingly.

14. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 12( Twelve ) percent, per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.
15. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding (6) Six percent, per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends. Money so paid in excess of the amount of call until appropriated towards satisfaction of any call shall be treated as advance to the company and not part of Capital but shall not be repayable.

### **Forfeiture of Share**

16. If a member fails to pay any call or installment of a call on the day appointed for payment thereof, the Board may at any time thereafter during such time as any part of the call installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as it unpaid, together with interest which may have accrued.
17. The notice aforesaid shall:-
  - (a) Name of further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on before which the payment required by the notice is to be made and
  - (b) State that, in the event of non-payment on or before the day so named the shares in respect of which the call was made, will be liable to be forfeited.
18. If the requirement of any such notice as aforesaid is not complied with, any share in respect of which the notice has been given, may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
19. (i) A forfeited share may be sold or otherwise disposed off on such terms and in such manner as the Board may think fit.
  - (ii) At any time before sale or disposal, as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
20. (i) a person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company, all moneys, which at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
  - (ii) The liability of such person shall cease if and when the Company shall have received payment in full of such moneys in respect of the shares.

21. (i) A duly verified declaration in writing that declarant is a director, the manager or the secretary of the Company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the persons to whom the share is sold or disposed off.
- (iii) A transferee shall there upon be registered as the holder of the shares.
- (iv) the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeited sale or disposal of the shares.
22. The provisions of these Articles as to forfeiture shall apply in the case nonpayment of any sum which by the terms of issue of a share become payable at a fixed time whether on the nominal value of the shares or by way of premium as if the same had been payable by virtue of a call duly made and notified.

## **TRANSFER AND TRANSMISSION OF SHARES**

23. The right of members to transfer their share shall be restricted as follows:-
- (a) A share may be transferred by a member or other person entitled to transfer to a member selected by the transferor but save as aforesaid, and may save as provided by sub-clause (c) and (f) hereof, no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value as fixed in accordance with clause 24 hereof.
- (b) Except where transfer is made in pursuance to sub clause c and f hereof, the person proposing to transfer any share shall give notice in writing to the company that he desire to transfer the same and shall constitute the Company as his agent for share. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each other. A transfer notice shall not be revoked except with the sanction of the Board of Directors.
- (c) The Company shall within the period of sixty days after being served with a transfer notice, search a purchasing member and shall give notice thereof to the proposing transferor. He shall be bound upon on payment of the fair value fixed in accordance with clause 24 hereof to transfer share to the purchasing members.
- (d) If the proposing transferor, after having become bound as aforesaid makes default in transferring the share, the company may receive the purchase money and shall cause, the name of the purchasing member to be entered in the register as the holder of the share and shall hold the purchase money in trust for the transferor and it shall be a good discharge to the purchasing member and after his name has been entered in the Register of members in the exercise of aforesaid power, the validity of the proceeding and/or transfer shall not be questioned by any person.

- (e) If the Company shall not, within the period of sixty days after being served with a transfer notice find the purchasing member and give notice accordingly, the proposing transferor shall at any time within three months afterwards be at liberty, subject to article 19 hereof, to sell and the share to any person at any price.
  - (f) Any share may be transferred by a member to his child through his guardian or other issue, son, daughter, son-in-law, father, brother, sister, nephew, niece, spouse of such member and any share of deceased member may be transferred by his executors or administrators to any child through his guardian or other issue, son, daughter, son-in-law, daughter-in-law, father, mother, brother, sister, nephew, niece, widow or widower of such deceased member and share standing in the name of the trustee of the will of any deceased may be transferred upon any change of trustees to the trust for the time being of such will.
- 24. The board of Directors may decline to register any transfer of share not fully paid or on which company has lien. In case the shares are not fully paid up, the Board of Directors may refuse to a transferee to whom they do not approve. The Board of Directors may also refuse to register a transfer of shares without assigning any reason thereof and where the instrument of transfer is not accompanied by the certificate of the share to which it relates.
  - 25. Subject to the provisions of the Companies Act, 1956, the Board of Directors may register or refuse the proposed transfer of shares.
  - 26. No fee shall be charged for transfer of shares duly approved by the Board of Directors.
  - 27. Subject to the provisions of the Companies act, Company in general meeting may ask any member doing anything subversive or injurious to the objects or interest or reputation of the company to transfer his share after having afforded to him an opportunity of being heard in the matter.
  - 28. Any person becoming entitle to a share in consequence of the death or insolvency of member shall, upon such evidence being produced as may be required by the Board of Directors has the right either to be registered as a member in respect of the share or shares or to make such transfer of the share or shares as the deceased or the insolvent member could have made. But in the case of a share registered in the names of two or more holders, the survivors or survivor shall be the only persons or person recognized by the company having any title to the shares.
  - 29. No shareholder shall mortgage or create any charge against his share except with the previous approval of the Board. When any shareholder intends to borrow against his share he shall notify his intention to the Board of Directors and shall make necessary arrangements with the member of the company. But in the event of failure to make arrangement with any member of the company, he shall make arrangement with such person acceptable to the Board of Directors.

## **ALTERATION IN CAPITAL**

- 30. The Company in Board Meeting may from time to time by ordinary resolution increase the share capital by such sum and to be divided in to shares of such amount as may be specified in the resolution.

31. The Company may ordinary resolution:-
- (a) Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares.
  - (b) Sub-divide its existing shares, or any of them into shares of smaller amount than is, fixed by the memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of section 94 of the Act.
32. The Company by special resolution may reduce in any manner subject to the requirements of the law:-
- (a) Its share Capital;
  - (b) any capital redemption reserve account, or
  - (c) any security premium account.

### **GENERAL MEETING**

33. In addition to any other meetings, the company shall hold a general meeting, which shall be styled as its Annual General meeting. The First Annual Meeting of the company shall be held within 18 months of its incorporation. The next annual general meeting shall be held within 6 months after the expiry of the financial year in which the first Annual General Meeting is held. The succeeding Annual General Meeting shall be held within 6 months after the expiry of each financial year PROVIDED HOWEVER that the company may for any special reason, have the time extended by the Registrar for the holding of the meeting and PROVIDED FURTHER that except as aforesaid, not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next.
34. Every Annual General Meeting shall be called for a time during the business hours on a day that is not a Public Holiday and shall be held either at the registered office of the Company or at such other place within the city, town or village in which the Registered office of the company is situated for the time being, and the notice calling the meeting shall specify it as the Annual General Meeting.
35. The Board may convene Extra-ordinary general meeting, whenever the company think fit. Extra ordinary general meeting may also be called by members on requisitions as provided u/s 169 of the Companies Act.
36. Every annual general meeting shall be competent to receive and consider the profit and loss account, the balance sheet and the reports of the directors and of the Auditors, and to sanction and declare dividends in terms of these Articles and to select and fix the number of Directors and Auditors and fix the further remuneration of the Directors (if any) and the remuneration of the Auditors and shall also be competent to enter upon, discuss and transact any business whatsoever of which special mention shall have been made in the notice upon which the meeting was convened.
37. Two members personally present shall be the quorum for the meeting of the Company and if within an hour from the time appointed for holding a meeting of the company the quorum is not present, the meeting if called upon the requisition of members shall stand dissolved.

In any other case, the meeting shall stand adjourned to the same day in the next week at the same time and place by the Chairman on behalf of the Board, or as may be determined.

38. No business shall be transacted at any general meeting for which prior notice has not been given to the members except the election of chairman while the chair is vacant.
39. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
40. Every question submitted to a meeting shall be decided in the first instance by a show of hands and in case of an equality of votes the chairman shall, both on the show of hands and at a poll (if any) have a second or casting vote in addition to the other votes to which he may be entitled as a member.
41. A General Meeting including Annual General Meeting will ordinarily be called after giving 21 days notice by the directors. If they think fit they may convene such meeting by giving a shorter notice thereof in terms of section 171 of the Companies Act, 1956. It shall also not be necessary for directors to annex explanatory statement to the notice calling a general meeting as is otherwise required under Section 173 (2) of the Companies Act, 1956.
42. A company or corporation which is a member of the Company may, by a resolution of the Board of directors or other Governing Body, authorized any of its officials or any other person, of the Company. Any person so authorized by resolution aforesaid shall be entitled to exercise the same rights and powers on behalf of the Company or the Corporation to which he represents as if he were individual member.

## **VOTE OF MEMBERS**

43.
  - (a) On a show of hands every member present in person shall have one vote and
  - (b) On a poll the voting rights of members shall be as laid down in section 179 of the Companies Act 1956.
44. In the case of 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 provided that before exercising the right to a second or casting vote the chairman of the meeting shall direct that a show of hands to take place before exercising his right to a second or casting vote.
45. Any business other than that upon which a poll has been demanded may be preceded while pending the taking of the polls.
46.
  - (a) The instrument appointing a proxy and the power of attorney or other authority if any under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or in the case of a poll not less than 24 hours before the time appointed for taking the poll and in default the instrument of proxy shall not be treated as valid.
  - (b) An instrument appointing a proxy may be made in the usual or common form or any other form approved and accepted by the Directors.



47. (a) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered.
- (b) Any such objection made in due time shall be referred to the chairman of the meeting whose decision shall be final and conclusive.

#### **BORROWING POWERS.**

48. The Board of Directors, may, from time to time, raise or borrow any sum of money for and on behalf of the company from the member or other persons, i.e. financial institution, firms, companies or bank or they may themselves advance money to the company on such terms and conditions as may be approved by the Board of Directors.
49. The Board of Directors may borrow any sum by mortgaging or creating a charge on company's properties, fixed assets both movable and immovable book, debt, stock in trade, bills and other assets on such terms and conditions, which they feel conducive and in the best interest of the company.
50. The Board of Directors may raise and secure the repayment of such money on such conditions as they think fit and in particular by issuing of Debentures or bonds of the company or by creating debenture stock or by making, drawing accepting or endorsing on behalf of the company any promissory note or bills of exchange or giving or issuing any other security of the company or by mortgage or charge of all or any part of the properties of the company both present and future including its uncalled capital for the time being and they may on behalf of the company guarantee the whole or any part or any loans, debts incurred by the company or secure the guarantor against the liabilities in respect of such loan by means of mortgage or charge on the company's properties movable or immovable or otherwise.
51. Any debenture or other securities may be issued by the Board of Directors at a discount premium or otherwise and may so named that the same shall be assignable free from equities between company and the original or any immediate holders, subject to section 117 of the Companies Act, 1956.

#### **DIRECTORS MEETING.**

52. Two Directors or  $1/3^{\text{rd}}$  of the total strength present in person, whichever is higher, shall be the quorum for a meeting of Directors.
53. Any Directors and / or any other person authorized by the Board on that behalf may at any time convene a meeting of Directors.
54. Save as otherwise expressly provided in the Act, a resolution in writing and signed by all the Directors shall be as valid and effective as if it has been passed at a meeting of Directors.

#### **POWERS AND DUTIES OF DIRECTOR.**

55. Subject to the provision of the companies Act, 1956 the Board of Directors of the company shall be entitled to exercise all such powers and to do all such act and things as the company is authorized to exercise and do, provided that the Board of Directors shall not exercise any power or do any act, which can only be exercised by the members at general meeting.
56. Without prejudice to the generally of the powers conferred by Article above, it is hereby expressly declared that Board of Directors powers shall include the following that is to say: -

- (a) To pay cost, charge and expenses preliminary and incidental to the promotion and incorporation of the company.
- (b) To purchase, take on lease, or acquire other property, assets (tangible or intangible, moveable or immovable), rights and privileges on behalf of the company.
- (c) To let on lease or hire, sell or dispose off any property, assets of the company.
- (d) To ensure the fulfillment of contract or engagement entered into or about to be entered into by mortgage or charge of all or any of the properties of the company.
- (e) To pledge the credit of the company.
- (f) To institute, conduct, defend, compound, abandon any legal proceedings by or against the company or concerning the affairs of the company and compound or to allow time or payment on pre-satisfaction of any claim of the company.
- (g) To refer any claim by or against the company to Arbitration and to appoint arbitrators on behalf of the company.
- (h) To enter into, carry on, rescind, vary all or any financial arrangement with banks and other persons and to open accounts and operate upon the accounts with banks and others.
- (i) To make, draw, sign, accept and endorse for and on behalf of the company bills of exchange, promissory notes, cheques, hundies, securities bonds, documents of title, negotiable, non-negotiable transferable and non-transferable instruments and documents and documents.
- (j) To make and give receipts, release and other discharges on behalf of the company.
- (k) To sign all documents on behalf of the company.
- (l) To invest the funds of the company and
- (m) Subject to the provisions of section 292 of the act to delegate their powers, authorities to any officer, director, Chartered Accountants, Technical advisor or any other person whether in the employment of the company or not, and to authorize the delegates to execute, where necessary, special or general powers of the attorney, and to authorize the delegates to execute such documents in case of further delegation of such powers and authority.

## **DIRECTORS, MANAGING DIRECTORS, WHOLE TIME EXECUTIVE DIRECTOR AND MANAGEMENT.**

57. Unless otherwise decided, the number of Directors shall not be less than two or more than eleven excluding the Nominee Directors and Alternate Directors. The first Directors of the Company are the followings persons:-

- 1. MUKESH PANDEY**
- 2. MITHILESH PANDEY**

Subject to the supervision and control of the Board of Directors the business of the company shall be carried on by Managing Director/Managing Director's Deputy Managing Director and or more whole-time directors.

58. Subject to the provisions of section 197A of the Act, the Directors may from time to time appoint or re-appoint one or more of their body as Managing Director or working Director or to the office of a manager of the company either for a fixed term or without any limitation as to the period, which he is or they are to hold such office and may from time to time remove or dismiss him or them from office and appoint other in his or their place or places.
59. That in addition to the usual remuneration of an ordinary director, the remuneration of the managing director and/or while time functional directors shall be fixed by the Board and may be by way of fixed salary and perquisites or commission or participation in profits or partly in one way and partly in another, otherwise subject the provisions of section 314 of the Companies Act, 1956. Besides this, the Managing Director and /or whole time director shall be reimbursed all the travelling, hotel, entertainment and other out of pocket expenses reasonably incurred by him/them in course of promoting or carrying on the business of the Company or in any other manner approved by the Board of Directors from time to time.
60. The Board of directors may from time to time, subject to the provisions of section 292 of the Companies Act, 1956 entrust to and confer upon the Managing Director/whole time Director/Directors such of the powers exercisable by the Board of Directors as they think fit and may confer such powers upon such terms and conditions and with such restrictions as they think expedient and their powers either collateral with or to the exclusion of or to the substitution of all they may confer or any of the power of the directors on their behalf.

### **COMMON SEAL**

61. The Board of Directors shall provide for the safe custody of the common seal of Company. The seal shall only be used by the authority of a resolution of the Board of directors and every instrument to which the seal be affixed shall be signed by at least one Director preferably Managing Director or whole time Director, if any, in whose presence the same shall be affixed.

### **CAPITALIZATION OF PROFITS**

62. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act. :-
- (a) (i) that it is desirable to capitalized any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit the profit and loss account or otherwise available for distribution.
- (ii) That such sum be accordingly set free for distribution in the manner specified in clause.
- (iii) among the members who would have been entitled there to distributed by way of dividend and in the same proportion.
- (b) The Sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards. :-

- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
- (ii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below.
- (iii) Paying up in full, unissued shares of the company to be allotted and distributed, and credited as full paid up, to and amongst such members in the proportion aforesaid.

## **DIVIDENDS**

- 63. The Board of Directors may retain any dividends on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagement in respect of which the lien exists.
- 64. The dividend may, subject to the provisions of the Companies Act, also be paid in Cash or by cheque or by money order sent through the post or by merely crediting the amount of dividend in the personal account of the shareholder.

## **SECRECY**

- 65. Every Director, Manager, Trustee, Member of Committee, Servant, Agent, Accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties sign a declaration pledging himself not to reveal any of the matters which may come to his knowledge in the discharges of his duties except when required so to do by the Board of Directors or by any meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.
- 66. Save as expressly provided in Act, no member or other person (not being a Director) shall be entitled to enter the property or inspect or examine the Company's premises, properties or the books of the company without the permission of the Board of Directors for the time being or to require discovery of or any information respecting any details of the Company's business or any other which is or may be in the nature of a business secret, mystery of trade or the secret process of any matter whatsoever which in the opinion of the Board or Managing Director will be expedient in the interest of the Company to communication to the public.

## **INDEMNITY**

- 67. Subject to the provision of section 201 of the Companies Act, every Director, Auditor, and other officers or servants of the company shall be indemnified by the Company to pay all costs, expenses or losses which the Director or any such officer or servant may incur or become liable to, by reason of any contract entered into or act or thing done by them or him as such or in any way in the discharge of their or his duties including travelling expenses.
- 68. Subject to the provisions of section 201 of the Companies Act, no director or other officer of the company shall be liable for the act, receipts, neglected or defaults of any other Director or for joining in any receipt, or other act for the sake of conformity or for any loss or expenses happening to the Company through insufficiency/deficiency of any security or investment in or upon which any of the moneys, securities or effects shall be deposited or for any loss, damage or misfortune whatever which shall happen in the execution of the duties of his

office or relating there to unless the same happen through his own negligence, default, mischief, or dishonesty.

## **ARBITRATION**

69. Whenever any difference or disputes relating to the interpretation of the articles arise between the Company on the one hand and any of the members, their executors, administrators or vis-à-vis assignees on the other hand or the directors or the managing director, the same shall be referred to arbitrator mutually agreed or arbitrators one to be nominated by each disputant and their decision shall be binding on the parties concerned. In case arbitrators are unable to decide amongst themselves on the points referred to them, they shall refer to an umpire appointed as provided under Arbitration Act.

## **WINDING UP**

70. If the Company shall be wound up, the surplus assets shall (subject to any right attached to any special class of shares forming part of the capital for the time being of the company) be applied first in repayment of capital paid up on the equity shares, and that the excess (if any) shall be distributed among the members holding equity shares in proportion to the number of equity shares held by them respectively at the commencement of winding up.