

(THE COMPANIES ACT, 1956)  
PRIVATE (COMPANY LIMITED BY SHARES)  
MEMORANDUM OF ASSOCIATION

OF

**MAA CONTRACT PRIVATE LIMITED**

1. The name of the Company is **MAA CONTRACT PRIVATE LIMITED**
11. The Registered office of the Company will be situated in the state of Jharkhand
111. The objects for which the company is established are: .  
**(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**
  1. To take over all assets and liabilities, pending contracts and obligations of erstwhile M/S Maa Engineering a partnership firm engaged in the business of construction of Building and Roads at Hehal, Bajra Itki Road, Ranchi, Jharkhand on such terms and conditions as may be mutually agreed upon.
  2. To carry out the business of construction Building, Roads, Bridges, Canals etc. fabrication, erection (Civil or Mechanical), real estate developers, promoters, architects, property consultants, buildings, contractors and real estate agents.
  3. To buy, sell transfer, hold or acquire on lease or on hire or in exchange or otherwise any land, building, houses, structures, or otherwise any land, building, houses, structures, property, flats, apartments real estate shops, godowns, ware houses, factory shed, tank, ponds, gardens, office premises of the purpose of development or re-sale and to construct, fabricate, demolish, re-erect, alter, repair, renovate any buildings, flats, apartments, rooms, houses, shops, godowns, ware houses, factory sheds, commercial estates and to sell or manage let out or grant lease the same or any part thereof for any period and on such rent, profit or remuneration and on such terms and conditions as the company shall think fit, proper and convenient.
  4. To carry out the business of buying, selling, supplying, manufacturing and dealing in all kinds of building materials necessary for the purpose of construction, erection, renovation alteration and repairing and maintenance of any buildings, houses, flats, apartment, shops, rooms, godowns, warehouses, factory sheds, office premises, real estates, commercial estates, tanks, ponds, gardens having etc.

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

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities substances, article and things necessary or useful for carrying on the main business of the Company.
2. To enter into agreements with any company or persons for obtaining by grant of licence or on other terms formulae and other rights and benefits technical information, know-how and expert guidance and equipment and machinery for the production and manufacture in India or the articles and things mentioned above and to arrange facilities for training of technical personnel h)' them.-
3. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing subsidising, endowing or assisting laboratories, workshops, libraries lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and by providing for the award, scholarship prizes, grants and bursaries to students or independent students or otherwise and to encourage promote and award studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the main businesses of the Company.
4. To acquire by concession, grant, purchase, barter, lease, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, works, conveniences, and other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets d'inventions licences protections and concessions conferring any exclusive or limited rights to any inventions, secrets, or other information which may seem necessary for any of the purposes of till.: Company and to construct, maintain and later any building or work, necessary or convenient for the purpose of the Company and to pay for such land, buildings, works property or rights purchased or acquired by or for the Company by shares, debenture-stock, bonds or other securities of the Company or otherwise and manage, develop let on lease or for hire or otherwise dispose of or turn to account the same at such time or times and in such manner and for such consideration as may be deemed proper or expedient,

5. To act as consultants in items being dealt with by the company in the matter of manufacturing buying selling importing, and exporting of raw material in their finished, semi-finished or in their raw form.
6. To enter into any arrangement, with any Government or Authorities Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the Company or any of them and to obtain from any such government, authority, persons or company any rights, privileges, charters, contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
7. To apply for and obtain any order or such other authority for enabling the Company to carry any of its objects into effect or for effecting any modifications of the Company's constitution or for any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
8. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concessions or otherwise with any person, firm or company is authorized to carry on and to amalgamate with any other such Company having objects altogether in part similar to those of this Company in India or abroad.
9. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on business which this Company is authorized to carry on or is possessed of rights suitable for any of the business of this Company.
10. To take or otherwise acquire and hold shares or such other interests in or securities of any other such companies having objects altogether or in part similar to those of this Company.
11. To promote, from and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties rights and liabilities of this Company and to transfer to any such company and property of this Company and to be interested in or take or otherwise acquire, hold sell, or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company, subsidiary or otherwise for all or any of the objects mentioned in the Memorandum and to assist any such company

and to undertake the management work, duties and business on such terms as may be arranged.

12. To open accounts with any bank or financial Institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills or exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instruments and to buy, sell and deal in the same.
13. Subjects to Sections 58-A, 292,293,295 and 372A of the Companies Act, 1956 and the rules made therein and the directions issued by Reserve Bank of India, to borrow, raise or secure the payment of money or to receive money as lain at interest for any of the purposes of the Company and at such time or times as may be expedient by promissory notes, bills of exchange, hundies, bills of lading, warrants or other negotiable instruments or by taking credit in or opening current accounts or over- draft accounts with any person, firm, bank or company and whether with or without any security or by such other means may deem expedient and in particular by the issue of denentures or debenture stock, perpetual or otherwise and in security for any such money so borrowed raised or received and of any such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property and assets of the Company, both present and future, including its uncalled capital, by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and such other powers as may seem expedient and to purchase, redeem or payoff such securities, provided that the Company shall not carry on the business of banking within the meaning of the Banking Regulations Act, 1949.
14. Subject to Section 77 of the Companies Act, 1956, to invest in other than investment in Company's own shares and deal with money of this Company not immediately required upon such shares or upon such securities or investment and in such manner as may, from time to time, be determined.
15. To advance money not immediately requires by the Company or give ..credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and others having dealings with the Company and to give guarantees or securities of any such persons, firms or companies as may appear proper or reasonable to the directors, provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.

16. To improve, alter, manage, develop, exchange, lease mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of, the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may think fit, subject to the provisions of the Act.
17. To remunerate any person or company for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business, subject to the provisions of Sections 314 of the Act.
18. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.
19. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwellings or chawls or by grants of money, pensions, allowances, bonus or such other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and /or by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other such attendances and assistance as the Company shall think fit.
20. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise for the attainment of the main objects of the Company.
21. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local, registered and branch places of the business in any part of the world.
22. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations or holding exhibitions.

23. To do all or any of the main objects as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as the Company may deem conducive to the attainment of the main objects or any of the them.

(c) **THE OTHER OBJECTS ARE:-**

1. To assist any Company or such other enterprises in its dealings with any Governmental, local, statutory and such other authority whether in India or abroad in the legitimate pursuit of its activities and to procure capital for any Company or enterprises.
2. To carry on the business of manufactures of and dealers in men's women's and children's clothing and wearing apparel of every kind, nature and description made from cotton, synthetic, wool and/or leather.
3. To carry on the business of manufacturers and dealers of hosiery goods of every kind, nature and description for men, women and children.
4. To carry on the business of manufactures of and dealers in all kinds of carpets, duties, mats, rugs, blankets and similar articles of woollen and worsted materials.
5. To carry on the business or businesses of manufactures, importers and exporters of and dealers in forgings, press, structural and rolling works of all kinds, and in particular (i) bolts and nuts, rivets, washers, wires, nails, screws, hinges, hooks, bolts, tower bolts, dogspikes and press work of all kinds; (ii) rods, bars, wires, sheets and all kinds of ferrous and non-ferrous rolling works; (iii) hand and machine tools; (iv) sanitary fittings and sanitary pipes; (v) utensils and cutlery of steel or aluminium; (vi) electrical appliances gadgets and (vii) cycle parts.
6. To carry on the business or businesses of manufacturers, imports and exporters of brushes of all kinds.
7. To carry on the business of manufacturers, of and dealers of all kinds of paper and paper products.
8. To guarantee the payment or performance of any contracts or obligations or become surety for any person, firm or company for any purpose and to act as agents for the collection receipt or payment of money and to act as agents for and render services to customers and others and to give guarantees and indemnities.
9. To deal in consumer goods in all its branches.

10. To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring, dry, iron, colour, dye, disinfect, renovate, and prepare for use all articles of wearing apparel household, domestic and such other linen and cotton and woollen goods and clothing and fabric of all kinds and to buy, sell, hire, manufacture, repair, let on hire alter, improve, treat and deal in all apparatus, machines, material and articles related thereto.
11. To carry on the business of importers and exporters, of ship owners, ship builders, charterers of ships and such other vessels of all types warehousemen, ships and insurance brokers, forwarding agents and wharfingers.
12. To carry on the business as proprietors and publishers of newspapers, periodicals, journals, book and such other literary works and undertakings of all types.
13. To carry on the business as manufacturers of and dealers in all kinds of natural and synthetic rubbers, elastomers, synthetic resin, latex and formulation thereof and of all types of rubber products and goods.
14. To carry on the business as manufactures of and dealers in leather and goods of all descriptions and of leather dresses, tanners, hides, skins and all things and material connected therewith.
15. To carry on the business as manufactures of and dealers in all types of plastics and plastic products, furniture, fancy goods, stationary, provisions drugs and articles of household use and consumption.
16. To carry on the business of canning and food preservation, tinning and bottling of food stuffs, meat, meat products, potted meats, fruits, vegetables, jam, pickles, sausages, table delicacies and preserved provisions of all kinds and to establish, own, operate, acquire, run and manage canning and other factories for the purpose of packing, preserving and canning such articles and products.
17. To carry on the business as manufactures, processors, producers of and dealers in dairy. Farm and garden produce of all kinds, such as milk, cream, butter, ghee, cheese, condensed milk, milk powder, malt products, milk food, and milk products and milk preparations of all description, vegetables and fruits of all kinds.
18. To carry on the business of manufactures of and dealers in and sellers of all or any types of electronic components, their raw materials and

equipment, audio products, electronic calculators, digital product, micro processor based system, mini computers, communication equipment and process control equipment, instrumentation and industrial and professional grade electronic equipments.

19. To carry on the business of mechanical engineers, iron founders, manufacturers of surgical and scientific materials of all kinds, tool makers, assemblers, brass founders, mrtal workers, galvanisers, electro-platers, water works engineers, metallurgists tube makers, galvanisers, repair, convert, alter, let on hire and deal in machinery, implements, rolling stock and hardware of all kinds.
20. To carry on the business of advisors on problems relating to the administration and organization of industry and to advice upon the .methods for extending. Developing and improving all types of business or industries and all system and processes relating to the production, storage, distribution, marketing and sale of goods and/or relating to the rendering of the services.
21. To engage in research in all problems relating to industrial and business management and distribution, marketing and selling and to collect, prepare and distribute information and statistics relating to any type of business or industry .
22. To carry on the business of manufactures, buyers, sellers, importers, exporters and dealers in textile such as man made fibers, cotton, silk, jute, woollen and synthetics and their ready made garments.
23. To carry on the business of manufacturing, rolling and processing of all kinds of steel. Ferrous and non-ferrous ingots, billets and all articles and things used in the manufacture, maintenance and working thereof.
24. To carryon the business of manufacturing and/or processing of oxygen and other gasses, chemicals industrial alcohols, graphite electrodes and petroleum product, vegetable oil, alcoholic and non-alcoholic drinks and beverages of all kinds and brewers and distillers.
25. To canyon the business of manufacturing, dealers and fabricators of components, gadgets, accessories and ancillaries, instruments relating to conversion of solar energy into heat and electricity and also relating to



conversion of all kinds of renewable sources of energy and also conversion of energy.

26. To carry on the business of export or import agent, commission agent of any other such item as required by foreign or Indian buyers.

IV. The Liability of the members is Limited.

N. The Authorised Share Capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each.

We the servant persons, whose names, addresses and descriptions are subscribed here-under are desirous of being formed into a Company in Pursuance of this Memorandum 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 Occupations and Description of the his/her father's/ husband/s name.	Number of Equity shares taken by each subscribers	Signature of the subscribes	Name, Addresses, Occupations & Description of the Witness and his/her Father/s/ Husband/s name.
1 Upendra Kumar Sharma vill- Bhadsari PO Tejbigha PS. KAKO 21st Jehanabad Bihar 804 920 Occupation - Business S/o Sri Ram Sharan Sharma	3000 (Three thousand)	Upendra Kumar Sharma	
2 Ghanubhrampry ITKI Road Raulki PO. Hhal P.S. Sukhdeonagar JARKHAND OC - Business S/O Late Jagdish Prasad Six thousand	3000 Three thousand	Ghanubhrampry	witness to 16 Signatories Anshu Babbar Mythen Advocate A-Block, 5th Floor, Mayapal Complex, Dah-Bengal Road, Patna - 800001 P/O R. V. S Mythen.
<b>TOTAL</b>	6000		
Balance c/f			

DATE: 24.10.05

PLACE: Patna

Contents of this Memorandum of Association has been read over and explained in Hindi to 16 Signatories who has signed in Hindi.

We the servant persons, whose names, addresses and descriptions are subscribed here-under are desirous of being formed into a Company in Pursuance of this Memorandum 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 Occupations and Description of the his/her father's/ husband/s name.	Number of Equity shares taken by each subscribers	Signature of the subscribes	Name, Addresses, Occupations & Description of the Witness and his/her Father/s/ Husband/s name.
<p>Balana B.F.</p> <p>3501 Ram Sharan Sharma</p> <p>Wd. Bhadheni</p> <p>P.O. Tejbiha</p> <p>P.S. Koko</p> <p>Dist. Jehanabad</p> <p>Bihar 804420</p> <p>Occupation: Agriculture</p> <p>Sh. Late. Bakesh Dakhan Sharma</p>	6000	Ram Sharan Sharma	<p>witness to all 16 Signatories</p> <p>Anshay Baladev Mathur</p> <p>Advocate</p> <p>A-Block, 5th Floor, Mansingh Complex,</p> <p>Dak-Bengal Road, Patna - 800002</p> <p>Sh. C. V. S. Mathur.</p>
<p>श्रीमती देवी</p> <p>जमिंदार नगर</p> <p>पिन 010 010 010 पटना</p> <p>नाम लखनपुर</p> <p>बिहार पटना</p> <p>बिहार 800001</p> <p>पति - श्री</p> <p>श्री सत्यनंद कुमार वर्मा</p>	1000 one thousand	श्रीमती देवी	
<p>Eight thousand</p> <p><b>TOTAL</b></p> <p>Balana B.F.</p>	8000		

DATE: 24.10.05

PLACE: Patna

We the servant persons, whose names, addresses and descriptions are subscribed here-under are desirous of being formed into a Company in Pursuance of this Memorandum 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 Occupations and Description of the his/her father's/ husband/s name.	Number of Equity shares taken by each subscribers	Signature of the subscribes	Name, Addresses, Occupations & Description of the Witness and his/her Father/s/ Husband/s name.
5 HARI PUNJ Sikandar Nagar Patna - 80001 श्रीमान सुरेश देव नारायण श्रीमती रश्मि देवी पेशा - व. भा. शा. (शिक्षण) पति - व्या. 12 भा. ग. प. उ. म.	8000  1000 (one thousand)	HARI PUNJ	witness to all 16 Signatories Anshay Balabhai Mathur Advocate A-Block, 5th Floor, Mangalok Complex, Dak Banglow Road, Patna - 800003 S/O C. V. B. Mathur
6 रंजीश वाण्डे डुटकी रोड रंजी पिन 800001 भा. भा. सुरेश देव नारायण श्रीमती रश्मि देवी पेशा - व्या. भा. ग. प. उ. म. पति - व्या. भा. ग. प. उ. म.	1000 (one thousand)	रंजीश वाण्डे	
Ten thousand TOTAL	10,000		

DATE: 24.10.05

PLACE: Patna.

(THE COMPANIES ACT, 1956)  
~~PRIVATE~~(COMPANY LIMITED BY SHARES)  
ARTICLES OF ASSOCIATION

OF

**MAA CONTRACT PRIVATE LIMITED**

1. The Regulation contained in Table' A 'in the Schedule I to the Companies Act, 1956 shall apply to the Company except in so far as otherwise expressly incorporated hereinafter.
- II. **INTERPRETATION**
2. (I) In these Regulations:-
  - (a) "The Act" means the Companies Act, 1956, as amended, from time to time
  - (b) "The Seal" means the Common Seal of the Company. ...
- (II) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof in force.
- III. **PRIVATE COMPANY**
3. This Company is a Private Company within the meaning of Sections 2 -(35) and 3 (i) (iii) of the Companies Act, 1956, and accordingly:-
  - (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company;
  - (b) The number of members of the Company (exclusive of persons who are in the employment of the Company, and persons, who having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased) is limited to fifty provided that for the purpose of this definition, where 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 the shares in the Company is restricted in the manner and to the extent hereinafter appearing.

(d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

(e) *The minimum paid up Capital of the Company is Rupees one lakh.*

#### IV. CAPITAL

4. The Authorised Share Capital of the Company shall be such as given in the Clauses v of the Memorandum of Association or altered, from time to time, thereat payable in the manner as may be determined by the Directors, with power to increase, reduce, sub-divide or to repay the same or to divide the same into several classes and to attach thereto any rights and to consolidate or sub-divide or replace-organise the shares and subject to the provisions of the Act, to vary such rights as may be determined in accordance with the regulations of the Company. The company shall have minimum paid up capital of Rupees One Lakh .

5. The shares shall be under the control and disposal of the Directors who may allot or otherwise dispose of the same to such persons and on such terms as the Directors think fit and to give any persons any shares whether at par or at a premium -and for such consideration as the Directors may think fit.

6. The Directors may allot and issue shares in the capital of the Company on full payment or part payment or for any property, goods or machinery supplied, sold or transferred or for services rendered to the Company.

#### V. TRANSFER AND TRANSMISSION OF SHARES

7. Any member desiring to sell any of his shares must notify in writing to the Board of Directors of the number of shares, the fair value and the name of the proposed transferee and the Board of Directors must offer to the other shareholders, the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptor and if the shares or any of them are not so accepted within one month from the date of notice to the Board, the members proposing transfer shall, at any time within three months afterwards, be at liberty, subject to Articles 8 and 9 thereof, to sell and transfer the shares to any person at the same or at higher price. In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the Company's Auditors whose decision shall be final.

8. (i) No transfer of shares shall be made or registered without the previous sanction of the Directors except when the transfer is made by any member of the Company to another member or to a member's spouse or child or children or his/her heirs and the Directors may decline to give such sanction without assigning any reason, subject to Section 111 of the Act.
- (ii) The Directors may also decline to register any transfer of shares if they are of the opinion that it would not be desirable to allow the proposed transferee to become a member of or to increase his holding in the Company.
9. The Director may refuse to register any transfer of share (1) where the company has lien on the share or (2) where the share is not a fully paid-up share, subject to Section 111 of the Companies Act, 1956.

#### **VI. GENERAL MEETINGS**

10. All General meeting other than the Annual General Meeting shall be called Extra-ordinary General Meetings.
11. (i) The Board of Directors may, whenever it thinks fit, call an Extra-ordinary General Meeting.
- (ii) If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an Extra-ordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
- (iii) Subject to Section 190 and 219 of the Act, any general meeting may be called by giving to the members clear seven days notice or a shorter notice than of seven days if consent thereto is given by members in accordance with the provisions of Section 171 of the Companies Act, 1956.

#### **VII. PROCEEDINGS AT GENERAL MEETINGS**

12. (i) No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) At least two members present in person shall be a quorum.
13. The Chairman if any, of the Board of Directors shall preside as Chairman of every General Meeting of the Company.

14. 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 present shall elect one of their members to be Chairman of the meeting.
15. If at any meeting, no Director is willing to act as Chairman or if no Director is present within 15 (fifteen) minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairman of the meeting.
16. (i) 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.  
  
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.  
  
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.  
  
(iv) 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.
17. 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 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.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

#### **VIII. DIRECTORS**

19. The business of the Company shall be managed by the Directors who may pay all expenses incurred in setting up and registering the Company and may exercise all such powers of the Company as are not restricted by the act or any statutory 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 the provisions of the Act, and to such regulations being not inconsistent with the aforesaid 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.



20. The following shall be the first Directors of the Company:-
1. **SRI UPENDRA KUMAR SHARMA**
  2. **SRI GHANSHYAM PANDEY**
  3. **SRI RAM SHARAN SHARMA**
  4. **SMT. SIYAMANI DEVI.**
  5. **SMT. MEERA PANDEY**
  6. **SRI RANGESH PANDEY**
21. The number of Directors shall not be less than two and not more than twelve.
22. No person shall be elected as a Director (except as a first Director or a Director appointed by the Directors) unless seven days notice shall have been left at the Registered Office of the Company of intention to propose him together with a notice in writing signed by himself signifying his willingness to be elected.
23. The Directors need not hold any qualification shares in the Company,
24. (a) Subject to the provisions of the Companies Act, 1956 and Rules framed there under, each Director shall receive out of the funds of Company by way of sitting fees a sum not exceeding Rs. 250/- (Rupees Two Hundred Fifty) for every board meeting attended by him,
- (b) The Directors shall also be paid travelling and other expenses for attending and returning from meetings of Board of Directors (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.
25. Subject to the provisions of the companies Act, 1956, if any Director, being willing shall be called upon to perform extra services for the purposes of the Company, the Company shall remunerate such Director by such fixed sum or percentage of profits or otherwise as be determined by the Directors and such remuneration may be either in addition to or in substitution for his remuneration as provided above.
26. Subject to the provisions of Section 314 of the Companies Act, 1956, the remuneration of Directors may be a fixed sum or by a percentage of the net profits or otherwise.
27. Subject to Sections 297 and 299 of the Act. no, Director 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 avoided, nor shall any director contracting or being so interested be liable to account to the Company for

any profit realised by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established by him/her at the meeting of the Director at which the contract is determined, if his/her interest then exists or in any other case, at the first meeting of the Directors after he/she acquires such interest.

28. The Director may appoint any person to be and ultimate Director to act for a Director (hereinafter in this article called the original Director) during his absence for a period not less than 3 months from the State in which meeting of the Directors are ordinarily held, but such ultimate Directors shall, ipso facto vacate office if: and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 313 of the Act.
29. The Director shall not be liable to retire from the office by rotation.
30. The Company may, from time to time, by ordinary resolution increase or reduce the number of Directors within the limits specified in Article 21.
31. The Directors shall have the power, at any time and from time to time, to appoint any person as Additional Director in addition to the existing Directors but so that the total number of Directors shall not at any time exceed the number of fixed for Directors in these articles. Any Director so appointed, shall hold office only until the next following annual general meeting, but shall be eligible there at for election as Director.
32. The Company, may by special resolution, of which special notice has been given in accordance with the provisions of the Section 190 of the Companies Act, 1956 remove any Director including the Managing Director, if any, before the expiration of the period of his office, notwithstanding anything contained in these articles or in any agreement between the Company and such Director, such removal shall be without prejudice to any contract of service between him and the Company.
33. If the Director appointed by the Company in general meeting, vacates office as a director before his term of office will expire in the normal course, the resulting casual vacancy may be filled up by the Board of Directors at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if vacancy had not occurred, provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 32.
34. Subject to Sections 58-A and 292 of the Act, in the event of Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or

persons or from any other source, while any money remains due to them or any of them, the lender concerned may in case loan agreement so provides exercise the right and power to appoint from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed shall not be liable to retire by rotation, subject, however, to the limits prescribed by the Companies Act, 1956. Any person so appointed, may at any time be removed from the office by the appointing authority who; may from the time of such removal or in case of death or resignation of person, may appoint any other or others in place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.

35. Section 283 of the Companies Act, 1956, shall apply regarding vacation of office by director. A Director shall also be entitled to resign from the office of Directors from such date as he may specify while so resigning.
36. The Directors may, from time to time, subject to the provisions of Sections 197 A and 314 of the Companies Act, 1956, appoint one or more of their body to the office of the Managing Director or Whole Time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His/her appointment will be automatically terminated if he ceases to be a Director.
37. A Managing or Whole Time Director may be paid such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in other) as the Director may determine.
38. The Directors, subject to Section 292 of the Companies Act, 1956 may entrust to and confer upon a Managing or Whole Time Director any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke, withdraw or alter or vary all or any of such powers.

X. PROCEEDINGS OF THE BOARD

39. The quorum necessary for the transaction of business of Directors shall be minimum two or one third of the total number of Directors whichever is higher subject to Section 287 of the Companies Act, 1956.

40. Subject to the provisions of Section 285 of the Act a meeting of the Board of Directors shall be held at least once in every three calendar months and atleast four such meetings shall be held in each calendar year. The Directors may meet together for the discharge of the business, adjourn and otherwise regulate their meetings and proceedings as they think fit.
41. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director for the time being in India and at his usual address in India to every other Director.
42. A meeting of Directors for the time being, at which a quorum is present, shall be competent to exercise all or any of the authorities, powers and desecrations by law or under the Articles and regulations for the time being vested in or exercisable by the Directors.
43. The Managing Director or a Director may at any time or secretary upon the requisition o fDirector(s) shall convene a meeting of the Directors.
44. The questions arising at any meeting of the Directors shall be decided by a majority of votes and in case of any equality of vote, the Chairman shall have second or casting vote.
45. The Directors may elect a Chairman of their meeting and determine a period for which he is to hold office. If at any meeting the Chairman is not present within fifteen minutes of the time appointed for holding the same or is unwilling to preside, the Directors present may choose one of their numbers to be the chairman of such a meeting.
46. Subject to the provisions of Section 58 A and 292 of the Act, and Regulations made there under and directions issued by the Reserve Bank of India, the Directors may delegate any of their powers, other than the power to borrow and to make calls issue debentures and any other powers which by reason of the provisions of the Act cannot be delegated, to Committees consisting of such member or members of their body as they may think fit, and they may from time to time revoke and discharge any such Committee either wholly or in part and either as to person or persons. Every Committee so formed, in exercise of powers so delegated, shall conform to any regulations that may, from time to time, be imposed on it by the Directors and all acts done by any such Committee in conformity with such regulations and in fulfilment of he purpose of their appointment but not otherwise, shall have the like force and effect as if done by the Board. .
47. A resolution not being a resolution required by the Act or by these Article to be passed at a meeting of Directors, may be passed without the meeting of the Directors or a Committee of Directors provided that the resolution

has been circulated in draft together with necessary papers, if any, to all the Directors or to all the members of the Committee that in India (not less than the quorum fixed for a meeting of the Board or Committee, as the case may be) All other Director or members at their usual addresses in India, and has been approved by such of the Directors as then in India or by a majority of such of them as are entitled to vote on the resolution.

48. All acts done by a person shall be valid, notwithstanding that it may be afterwards discovered that his appointment was invalid by reason of any defect or disqualification or had terminated by virtue of any provisions contained in the Act or in these Articles. Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated.

#### **XI. POWERS OF THE DIRECTORS**

49. Subject to Sections 292 of the Act, 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.
50. The Directors shall have powers for the engagement and dismissal of managers, engineers, clerks 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 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, hundies, cheques, drafts and other Government papers and instruments that shall be necessary, proper or expedient, for the authority and direction of the Company except only such of them as by the Act or by these present are expressly directed to be exercised by shareholders in the general meetings

#### **XII. INSPECTION OF ACCOUNTS**

51. (1) The Board of Directors cause proper books of account to be maintained under Section 209 of the Act. .
- (2) The Board of Directors shall also from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being Directors.
- (3) No member (not being Directors shall have any right of inspecting any account book or document of the company except as conferred by law or authorised by the Board or by the Company in general meetings.

### **XIII. SECRECY**

52. Subject to the provisions of the Act, every manager, auditor, trustee, member of committee, officer, servant agent, accountant or other person 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 to observe strict secrecy respecting all transaction of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to 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 any general meeting or by the law of country and except so far as may be necessary in order to comply with any of the provisions of these presents and the provisions of the Companies Act, 1956.

### **XIV. BORROWING POWERS**

53. Subject to the provisions of Section 58 A and 292 of the companies Act, 1956 and Regulations made thereunder and directions issued by the Reserve Bank of India, The directors shall have the power, from time to time and at their discretion, 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 the issue of debentures or bonds of the Company or by mortgage or charge upon all or any or the properties of the Company both present and future including its uncalled capital for the time being.

### **XV. OPERATION OF BANK ACCOUNTS**

54. The Directors shall have the power to open Bank Accounts, to sign cheques on behalf of the Company and to operate all Banking accounts of the Company and to receive payments make endorsements, draw, and accept negotiable instruments, hundies and bills or may authorize any other person or persons of exercise such powers.

### **XVI. INDEMNITY**

55. Subject to the provisions of Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors and other officers for the time being of the Company, and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs executors, administrator shall be indemnified out of the assets and funds of the Company from or against all suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their

wilful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

#### **XVII. WINDING UP**

56. (i) If the Company shall be wound-up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or in otherwise the whole or any part of the assets of the Company, whether they consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members of different classes of members.

(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.

#### **XVIII. THE SEAL**

57. (i) The Board of Directors shall provide a common seal for the purpose of the Company and shall provide for the safe custody of the same.

(ii) The seal may not be affixed to any instrument except by the authority of resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of at least one director and that one director shall sign every instrument to which the seal of the Company is so affixed in his presence. The share certificate will, however, be signed and sealed in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960

#### **XIX. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

58. The Directors shall lay before each Annual General Meeting, the Profit and Loss Account for the financial year of the Company and Balance Sheet made up to the end of the financial year only and audited by a qualified auditor under the provisions of the Act.

**XX. AUDIT**

59. The first Auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting
60. The Directors may fill up any casual vacancy in the office of the Auditors.
61. The remuneration of the Auditors shall be fixed by the Company in the Annual General Meeting except that remuneration of the first or any Auditors appointed by the Directors may be fixed by the Directors.



We the servant persons, whose names, addresses and descriptions are subscribed here-  
under are desirous of being formed into a Company in Pursuance of this Article 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 Occupations and Description of the his/her father's/ husband/s name.	Number of Equity shares taken by each subscribers	Signature of the subscribers	Name, Addresses, Occupations & Description of the Witness and his/her Father/s/ Husband/s name.
Upendra Kumar Sharma Vill-Bhadseri po- Tejbigha P.S. KAKO Dist- Jehanabad Bihar 804420 occupation:- business S/o Sri Ram Sharan Sharma	3000 (Three thousand)	Upendra Kumar Sharma	
Ghanashyam ITKI Road po - Hehal ps - sukshadomagar LAKHAND OC - Business S/o Late Jagdish family.	3000 Three thousand	Ghanashyam, P.	witness to 16 Signatories Anshu Bablu Mathur A-Block, 5 <sup>th</sup> Floor, Mangalok Complex Dak. Bejlega Road, Patna- 800001. S/o Sri V.B. Mathur.
TOTAL Six thousand Balance of	6,000		

DATE: 24.10.05

PLACE: Patna.

13

Contents of this Articles of Association has been read over  
and explained in hindi to all 16 Signatories who have signed  
in hindi. A2

We the servant persons, whose names, addresses and descriptions are subscribed here-  
under are desirous of being formed into a Company in Pursuance of this Article 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 Occupations and Description of the his/her father's/ husband's name.	Number of Equity shares taken by each subscribers	Signature of the subscribers	Name, Addresses, Occupations & Description of the Witness and his/her Father's/ Husband's name.
3 Babna b/f Sri Ram Sharan Sharma Vill - Bhadsebi p.o. Tejtiha p.o. KAKO Dist Jehanabad Pin 804120 Occupation: Agriculture S/o Late Bansi Ratan Sharma	6,000  1000 (One thousand)	Raw Sharan Sharma	
4 मिनाक्षी देवी जग प्रकाश नगर को. जी. पी. ओ. अ. पटना आता जाकनपुर मिना पटना पिन 800001 पैसा-वरेणु पति शशीशंकर कुमार शर्मा	1000 (One thousand)	मिनाक्षी देवी	witness to all the signatories Anshay Bahadur Mishra Advocate A-Block, 1 <sup>st</sup> Floor, Mayapuri Complex Dokh Durgam Road, Patna - 800001 S/o R. V. D. Mishra
Eight thousand TOTAL Balance of/-	8000		

DATE: 24.10.05

PLACE: Patna

We the servant persons, whose names, addresses and descriptions are subscribed here-  
under are desirous of being formed into a Company in Pursuance of this Article 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 Occupations and Description of the his/her father's/ husband/s name.	Number of Equity shares taken by each subscribers	Signature of the subscribes	Name, Addresses, Occupations & Description of the Witness and his/her Father/s/ Husband/s name.
<p>5. <sup>Balac 1/1</sup>                      श्रीरघुवंश                      इंटरनेट सॉल्यू                      प्लो देहली                      भाग सुरवे 9 नगर                      श्रीरघुवंश                      पेशा - इंटरनेट                      पति - अनशयभद्र</p>	<p>8000</p>	<p>श्रीरघुवंश</p>	<p>witness to all 16. Signatories                      Anshaybhadra Mathur                      Advocate                      A. Block, 5th Floor, Mangalok Complex,                      Datta Bungles Road, Patna - 800001,                      S/o Sri V. S. Mathur</p>
<p>6. श्रीश पाण्डे                      इंटरनेट सॉल्यू                      प्लो देहली                      भाग सुरवे 9 नगर                      पेशा - व्यापार                      पति - राजेश पाण्डे</p>	<p>1000                      (One thousand)</p>		
<p>TOTAL                      Ten thousand.</p>	<p>19000</p>		

DATA: 24.10.05

PLACE: Patna