



**AFFIDAVIT / शपथ पत्र**

Series 23-2471-09693

Authorised under Notaries Act-1952 and Notaries Rules 1956 by Govt of Jharkhand Ranchi (India)

I, ABHA DEVI W/O SRI RABINDER MODI, resident of 6, RUKMINI CENTRE GANDHI CHOWK, UPPER BAZAR, RANCHI 834001 PS KOTWALI, DIST RANCHI JHARKHAND do hereby solemnly affirm and declare as follows:-

- 1. THAT I am an Indian National by birth.
- 2. THAT I and RAHUL MODI (UID- 956406383556 ) was director of ~~XXXX~~ PRARTHANA ESTATE PRIVATE LIMITED, JHARKHAND

3. THAT Now I had left the company and VIKASH MODI (UID- 8485 1763 0256) will be in my place as Director of the above said company.

4. THAT above made statements are true and correct.

Sworn and signed on this the 22.12.2023 at Ranchi

The deponent who is identified by

sri [Signature]

affirm on oath that the statement made above are true to the best of

his knowledge.

DEPONENT

[Signature]  
IDENTIFIED BY



NOTARY PUBLIC RANCHI

Vikash Kumar Sinha  
NOTARY PUBLIC RANCHI

Signature Attached  
Verification

Name of **ADVOCATE** : .....

Enrolment No. : ..... Ledger No. : .....

Mob. : ..... Email : .....

22 DEC 2023

ref. No. Date

**MEMORANDUM**

**&**

**ARTICLES OF ASSOCIATION**

**OF**

**PRARTHANA ESTATES PRIVATE LIMITED**

(A private company limited by shares incorporated under the Companies Act, 1956)

## *Memorandum of Association*

OF

### **PRARTHANA ESTATES PRIVATE LIMITED**

(A private company limited by shares incorporated under the Companies Act, 1956)

- I. The name of the Company is **Prarthana Estates Private Limited**
- II. The Registered Officer of the Company shall be situated in state of JHARKHAND.
- III. The objects for which the Company is established are as follows :

#### **A. Main objects to be pursued on Incorporation :-**

1. To carry on all or any of the business as buyers, sellers, suppliers, manufacturers, traders, merchants, importers, exporters, indenters, brokers, agents, traveling agents assemblers packers, stockiest, distributors, transporters, and dealers of and in all kinds of Minerals, Metals, Tea, Tea plantation, cotton products, packaging products, agricultural products, food articles, forest products, chemicals, industrial and other gases alcohols, wines and beverages, eligible and non-eligible oils fats petrol and diesel oil and other petroleum products, consumer commercial goods, and domestic and house hold articles, hardware goods, plant and machinery equipments, component, stores spare parts and accessories and other engineering goods, fibers and fibrous substances, commercial natural and man made fibers, ready made garments, textiles, marbles, granite, tiles etc. all types of yarns jute products, cement dyes, building materials, vehicles and vehicle parts machine parts and industrial components plastics and electronic parts and devices, bullian, gems, ivory precious stocks, jewellery and ornaments, goods grain and all kinds of articles, merchandise and other things required in

connection therewith and to carry on transport, travel agency, tour business and to maintain resorts etc.

2. To manage, improve, develop, build, construct, hold or acquire by purchase, lease, exchange or otherwise and to sell, alienate, lease, dispose off and deal in India or abroad in lands, buildings, easements, flats, garages, houses, halls, godowns, mills, tenements, factories, shopping malls, multiplexes, commercial complexes, chawls, dwelling houses or other landed properties of any tenure or description and any estate or interest therein or rights connected therewith and to turn the same to account as may be expedient and in particular by laying out and preparing building sites by planning, paving, draining and cultivating land and by demolishing, constructing, reconstructing, altering, improving, decorating, furnishing, maintaining, administering, and equipping building and other structures.
3. To do various types of construction of buildings, houses, garages, halls, flats, office premises, shops, residential accommodation, cinema halls, multiplexes, shopping malls, commercial complexes, restaurants, hotels, clubs, godowns, warehouses, mills, factories, chawls, dwelling houses, or other landed properties and construction jobs, works, and convenience of all kinds.”

#### **B. Objects Incidental or Ancillary to Attainment of the Main Objects :**

*Construct and  
superintend  
buildings,  
Offices,  
structures*

1. To purchase acquire, build, construct, after maintain, enlarge, equip, pull down remove or replace and to work manage and control any buildings, offices, factories, mills, laboratories, shops, machinery, equipment, apparatus, engines, roadways, trolley ways, reservoirs water-courses, electric work and other works and conveniences, which may seem calculated directly or indirectly to advance the main objects of the company, and to join with any other person or body corporate in doing any these things.

*Acquire & Hold  
Mining Lease*

2. To purchase, hold, acquire mines, mining lease, mining license, mining rights, mining claims and metaliferrous lands and to explore, search, work, exercise, develop, treat, fine, and turn to account ores, all sorts of major and minor minerals, working deposit of all kinds of minerals and sub soil minerals and to crush, quarry, smelt, calcine, refine, dress, preserve, amalgamate, manufacture, manage, manipulate and prepare for market ore, metal and mineral substances of all kinds and to carry on metallurgical operations in all its branches.”

*Processing of  
Iron ore, Metals &  
Minerals*

3. To carry on the business of processing of iron ores, metals and minerals to form sponge iron, pig iron, steel and casting the ingots of iron, steel and other ferrous and non-ferrous ingots and / or rolling of bars and rods of iron, steel and other ferrous and non-ferrous metals.

*Import and  
purchase of  
machinery  
development of  
India*

4. To, import and purchase any machinery, implement, apparatus equipment, material, articles and stores and to do all things for developing the property and resources of the estates and land in such manner as the company may think best.

- Purchase lease exchange of property etc.*
5. To purchase, take on lease or tenancy or in exchange hire take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, paint improve, work, cultivate deal with and turn to account concessions, grants, decrees, licences, privileges, claims option, leases, property, real or personal, or rights of power of any kind which may be appear to be necessary or convenient for attain the main object of the company and to purchase, charter hire build, or otherwise acquire crafts, cars van or vehicles of any description and to employ the same in the business of the company.
- Trade & Manufacture Chemicals & Medicines*
6. To carry on the business of chemists, druggists, oil men importers and manufacturers of and dealers in pharmaceutical, medical, chemical, industrial and other preparation and articles, compounds, oils, paints, pigments and varnishes, drugs, dye ware, makers of and dealers in proprietary articles of all kinds and of electrical, chemical, photographical, surgical and scientific apparatus and materials. To buy, sell, manufacture, refine, manipulate, import, export and deal in all substances, apparatus and things capable of being used in any such business as aforesaid or required either by wholesale or retail. To carry on business as providers of all requisites for hospitals, patients and invalids.
- To carry on the business of manufacturing drugs and medicines on behalf of others.
- Transporting*
7. To carry on the business of transporters, to maintain fleet of various types of commercial vehicles and run them on hire or use them for own business
- Sole Selling Agents*
8. Subject to the Act, to execute and to carry out agreements of sole selling agency or similar agreements and appoint sub-agents or distributing agents in connection with the business of the Company
- Insurance*
9. To insure with any other company, firm or persons against losses, damages and risks of all kinds which may affect the company provided that nothing herein contained shall empower the company to carry on the insurance, accident assurance, fire assurance, employers' liability assurance industrial assurance, motor assurance or any business of assurance or re-insurance within the meaning of Insurance Act, 1938 or any Act amending, extending or re-enacting the same
- Technical information and know - how*
10. To acquire from any person, firm or body corporate or unincorporated whether in India or elsewhere technical information, know-how process, engineering, manufacturing and operating date plants, layouts and blue prints useful for the design, erection and operation of plant machinery or apparatus required for attaining the main objects of the company and acquire any grant or licence and other rights and benefits in connection therewith.

- Carrying on of other business*
11. To do other things ancillary to main business that may seem to the company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the company's property or rights of which it may be advisable to undertake with a view to improving developing, rendering valuable or turning to account any property real or personal belonging to the company or in which the company may be interested and to do all or any of the above things, either as principals, agents, trustees contractors of otherwise and either alone or in conjunction with other and either by through agents, sub-contractors, trustees or otherwise.
- Disposal of undertaking and property of company*
12. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid-up or securities of any other company.
- Payment for property and services*
13. To pay of any right or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part of otherwise.
- Advances deposits and loans*
14. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit but not amounting to banking business.
- Financial and Commercial obligations*
15. To undertake financial and commercial obligations, transactions and operations for achievement of the main objects of the company.
- Guarantee and surety*
16. To guarantee the performance of any contract or obligations of and the payment of money unsecured or secured of and interest on, any debentures, debenture-stock or securities of any Company, corporation firm or person in any case in which guarantee may be considered likely directly or indirectly to further the main objects of the Company to and in the above context to act as sureties.
- Investment*
17. To invest any moneys of the Company in such investments (including share or stock in the Company) as may be thought proper and hold, sell or otherwise deal with such investments.
- Borrowing*
18. Subject to the Banking Regulation Act, 1949 & Section 58A of the Companies Act, 1956 to receive money on deposit or loan and borrow or arise money in such manner as the Company may think fit including by the issue of debenture(perpetual or otherwise) convertible bonds from one or more financial institution including Bihar State Financial Corporation, Bihar State

Credit and Investment Corporation, Industrial Development Bank of India, Life Insurance Corporation, Unit Trust of India and/ or from any bank, company, body corporate, Trust, Firm, Government, shareholder, Director or from any other source/sources and to secured the repayment of any sum borrowed or raised or owing by mortgage, charge or lien upon all or any of the property of assets of the Company(both present and future including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person, company or body corporate as the case may be in connection with the business of the Company subject to the direction of reserve Bank of India from time to time.

*Issue Bonds /  
Debentures*

19. To create, execute, grant or issue any mortgage, debenture or bonds, either at par, premium or discount and either redeemable or irredeemable, secured upon all or any part of the undertakings, right and properties of the company present and future including uncalled capital or the unpaid call of the company

*Negotiable  
instrument*

20. To open any kind of account in any bank to draw, make accept, endorse discount, negotiate, execute and issue cheques, promissory notes, bills of exchange, hundies debentures and other negotiable and transferable instruments in connection with the business of the company.

*Patents etc.*

21. To apply for purchase of otherwise acquire and project, prolong and renew in any part of the world, any patents, patent rights brevets d'invention, trade marks, designs, licences, protections, concessions and the like conferring and exclusive or non-exclusive or limited right to their use or any secret or other information as any invention, process or privilege which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop, grant licences or privileges in respect of or otherwise turn to account the property, rights and information's acquired.

*Improvement of  
patents & other  
rights*

22. To expend money in experimenting on and testing and in improving or seeking to improve any patents, rights, invention, discoveries process of information of the company of which the company may acquire or propose to acquire.

*Research  
laboratories,  
colleges and  
provision of  
lectures*

23. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions of the training education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.

*Acquire and  
undertake  
business*

24. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property, suitable for the purpose of the

company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company in India or outside.

*Registration of company outside India*

25. To procure the registration or recognition of the company in or under the laws of any place outside India and to open branches of the company at any place wither in India or outside India.

*Promotion*

26. To form incorporate or promote any company or companies, whether in India or outside having amongst its or their objects the acquisition of all or any of the assets of control or development of the company or any other object or objects which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous to the company and to pay all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered.

*Amalgamation & partnership*

27. Subject to the provisions of the companies act, 1956 or any re-enactment thereof for the time being in force, to amalgamate with company(s) or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture or reciprocal concession with any person or persons, company or companies, carrying on or engaged in or about to carry on or engage, in or being authorised to carry on or engage in any business or transaction which the company is authorised to carry on or engage in or which can be carried on or in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

*Technical & Financial Collaborations*

28. To enter into technical and/of financial collaboration with Indian, foreign companies, institutions, firms, body corporate, trusts, government etc for the manufacture, erection and installation of Electrical and Mechanical machines tools, implements and equipment and for any of the purposes of the company

*Governments and other concessions and to promote and oppose legislation*

29. To enter into any arrangements and or take all necessary or proper steps with governments or with other authorities supreme, national local municipal or otherwise of any place in which the company may have interest to carry on any negotiation or operation for the purpose directly or indirectly carrying out the objects or the company or furthering the interest of its members and to oppose; any such steps taken by any others company, firm or person which may be considered likely directly, or indirectly, to prejudice the interest of the company or its members and to promote or assist the promotion whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to propose and resist whether directly or indirectly, and legislation which may seem disadvantageous to the company to obtain from any such government authority or any company by lawful mean any charters, contracts, decrees rights, grants, loans, privileges or concessions which the company may think fit desirable to obtain and carry out, exercise and company with any such



arrangements, charters, decrees, rights, privileges or concessions.

*Publicity*

30. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press or any other media by purchase, exhibition or reproduction of works of art of interest, by publication of books, pictures and periodicals and by granting prizes, rewards and donations, or in such other manner as the company may deem desirable.

*Trusts*

31. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously, or otherwise and vest any real or personal property rights or interest acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and without any declared trust in favors of the company.

*Establishment of associations connected with company or for benefit of employees of company*

32. To apply the assets of the company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including and association institution or fund for the protection of the interest of masters, owners and employees against loss by bad debts, strikes combinations, fire accidents otherwise or for the benefit of any clerks, workman or other at any time employed by the company or any of its predecessors in business or their families of dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms libraries education and charitable institutions, refectories, ding and recreation rooms, churches, temples, schools and hospitals and to grant gratuities pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.

*Aid to lab & other industrial associations*

33. To aid peculiarly or otherwise any association, body or movement having for an objects of the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.

*Donations*

34. Subject to the provisions of the companies act, 1956 to subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition subject to the compliance of central state laws.

*Provident Institutions*

35. To establish and maintain procure the establishment and maintenance of any contributory or non contributory pension or superannuating funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or employments to any persons who are or were at any time in the employment of service of the company or of any company which is a subsidiary of the company or is allied to or associated with the company or with any such subsidiary company, or who are or were at any time directors or officers of the company or for any

such other company as aforesaid, and the wives, widows, families and dependants or any such persons and also establish and subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interest and well being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid either alone or In conjunction with any other company as aforesaid, subject to the compliance of central-state laws.

*Description in specie*

36. Subject to the provisions of any law for the time being in force distribute amongst the members in specie any property of the company, or any proceeds of sale or disposal of any property of the company in the event of winding-up.

*Distribute Dividend & Bonus Shares*

37. Subject to the provisions of the Act, to place, to reserve or to distribute as dividends or bonus shares among the members or otherwise to apply as the company may from time to time think fit, any money received by way of premium on shares or debentures issued at a premium by the company and any money received in respect of dividends accrued on forfeited shares and money arising from the sale by the company of forfeited shares

*Programmes for rural development social and economic welfare etc.*

38. To undertake, carry out promote and sponsor rural development including programme for promoting the social and economic welfare of or the uplift of the people in any rural area and to include any execution and promotion thereof either directly or through and independent agency or in any other manner. Without prejudice to the generally of the foregoing programme of rural development shall also include any programme for promotion of the social and economic welfare of or, the uplift of the people in any rural area which the directors consider is likely to promote and assist rural development and that the works rural area shall include such area as may be regarded as rural area under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the directors as rural areas and the directors may at their discretion in order to implement any of the above such fair or concessional value as the directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institution or trust or fund as the directors may approve.

*Promotion & growth of national economy etc.*

39. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what directors consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the directors consider likely to promote national welfare or social economic or moral uplift on the people or any section of the people and in such manner and by such means as the director may think fit and the directors may without prejudice to the generally of the foregoing, undertake, carry out promote and sponsor any activity for publication of any books literature, newspapers etc. or for organizing lectures or

seminars likely to advance these object or for giving merit awards, scholarship, loans or any other assistance to deserving students or other scholars or persons to enable them to procure their studies or academic pursuits or researches and for establishing conducting or assisting any institution, fund trust etc. having any one of the aforesaid objects or purposes transfer without consideration or at such fair or concessional value as the directors may think fit and divest the ownership of any property of the company to or in favour of any public or local body or authority or central or state government or any public institution or trust or fund as the directors may approve.

*To do all things incidental*

40. To buy, sell, purchase, repairs, alter, improve, exchange let out on hire import, export and deal in all factories, works, plant machinery tools, utensils , appliances, apparatus products, materials, substances, articles and things capable of being used in any business which this company is competent to carry on or which may seem capable of being profitable deal with in connection therewith and to manufacture, experiment with, render marketable and deal in all products or residual and by products incidental or to obtained in any of the business carried on by the company and to do all such other things as may be deemed incidental or conducive to the attainment of the main objects of the company or any of them.

**C. Other objects not mentioned in ‘A’ & ‘B’ above for which the company is established are :**

1. To carry on the business of hotel, restaurant, café, tavern, beer house, restaurant room and lodging house keepers, licensed victuals, wine beer and spirit merchants, brewers, distillers and manufactures of aerated mineral and artificial waters and other drinks, purveyors, caterers for public amusements generally coach cab, carriage and motor car proprietors, livery, stable and garage keeps, jobmasters, farmers, dairymen, ice merchants, Importers and brokers of food live and dead stock, colonial and foreign produce of all descriptions hair dressers, perfumers, chemists, proprietor of clubs, baths, dressing rooms, laundries, reading writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sports, entertainment and instruction of all kinds, tobacco and cigar merchants, agents for railway and shipping companies and carriers, theatrical and opera-box office proprietors and general agents, and any other business which can be conveniently carried on in connection therewith.
2. To buy, sell import, export, process, convert, grind, treat and deal in merchandise commodities and articles of all kinds and to carry on business as traders, importers, exporters and to act as purchasing, selling or commission agents.
3. To carry on the business of manufacturers of the dealers in all kinds and classes of papers, board, paper products and pulp.
4. To carry on the business as producers, manufactures, processors, converters, refiners, makers, bottlers, stockiest, dealers, importers, exporters, traders, retailers, agents buyers or sellers of oxygen, acetylene, ammonia nitrogen hydrogen, helium and other types and kinds of gases required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication, objects and media, power plants, domestic or public

lighting, heating, cooling or cooking purposes, lighters, plants, producing water, chemicals, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases and products.

5. To manufacture, process, import, export, buy, sell and deal in Vanaspati oil dehydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconut products, plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oil or as by-products thereof.
6. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, ESTATES, dealers, distributors, stockists buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, high speed tool, alloy, stainless and special steels, iron metal and alloys, ingots, billets, bars, joints, rods, squares, structurals, tubes, poles, pipes, sheets, casting wire, rails rolling materials, roller other materials made wholly or partly of iron steel, alloys and metals required in or used for industrial agricultural transport, commercial domestic, building power transmission and or construction purposes.
7. To carry on business of manufacturers, fabricators, processors, producers, growers, makers, importer, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires, of and dealers in synthetic rubber, elastomers, synthetic resin carbon black, rubber latex, plastic latex's, and formulations there-of including reclaimed rubber, natural rubber, resins, compounds, and other products, nylon and rubber tyres and tubes, tyre walls, petrochemicals, calcium carbide, styrene, butadiene, ethylene, ethyl alcohol, hydrocarbon, petroleum fractions, inorganic chemicals, organic chemicals, fine chemicals including photographic chemicals, paints, varnishes and enamels, coke oven by-product, coal tar, distillation products like naphthalene, anthracene, benzene, phenol and the like phallic anhydride, asbestos paper and special joining material, graphite and silicon carbide, crucibles, crystallite, aluminum fluoride, bromine, electrodes including graphite electrodes, welding rods, calcine, petroleum coke, salt and allied products caustic soda fertilizer chlorine, thermosetting and thermoplastic plastics and compounding agents and additives, Caprolactum and allied chemicals, amines and plasticizers, enzymes acids, amino acids, sulphates and other synthetic chemical and chemical substances-basic. Intermediate, finished or otherwise and all types of drugs and pharmaceuticals.'
8. To produce, manufacture, purchase refine, prepare, process, Import, export, sell and generally deal in cement, portland cement, alumina cement, asbestos cement, lime and lime stone and by-products thereof, cement pipes sheets and other building materials, refractories, fire bricks, furnace lining bricks, acidic, basic and neutral insulating boards, wall boards plasters, motor marble mosaic, tiles and the like.
9. To carry on business as timber merchants, saw mill proprietors and time growers and to buy sell, grow, prepare for market, manipulate , import, export and deal in timber, teak, plywood, hard board, fire wood and wood of all kind and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shattles and to buy, clear, plat and work timber estate.

10. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockist, agents mechanist, distributors and concessionaires of and dealers in flour, cakes, pastry cornflakes bread, biscuits, chocolates, confectionery, sweets fruits drops sugar, glucose, chewing gums, milk cream, ice, ice cream, aerated or mineral waters fruit juices, wines, liquors and other alcoholic drinks and formentation products, canned fruit products, milk and malted food cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea cocoa seeds, processed seeds concentrate for cattle or poultry feed, fruits, and all kinds of processed foods as well as materials required or used for preparation of food articles.
11. To carry on the business of manufacturers and dealers in air conditioning and refrigeration , thermal and hydro power generation equipment, consumer and domestic appliances, radios and transistors, electronic equipment including television and computers, oxygen and acetylene electrodes including graphite electrodes, weighing scales, batteries, agricultural equipments, thermometers, flashlights, detonators and explosives, asbestos, starch and by-products, wire rope linoleum, vinyl tiles, glass, calculators, typewriters and all forms of office equipments, magnets, gauges and precision instruments, conductors, rectifiers, capacitors, meters, matches grinding and abrasive equipments, potteries, tiles and ceramics, lighting equipment oil, manuers or any one or more of such business in all or any of their respective branches.
12. To carry on business as manufactures, distributo0rs, importers, exporters agents and generally deal in all kinds of leather items and things made of leather and leather goods and chemicals used for manufacture of leather products.
13. To carry on the business of manufacturers, Importers, exporters, dealers, hirers, repairers, cleaners, carries and storers of motor cars, automobiles spare and parts, omnibuses, trucks, lorries, tractors, bulldozers, motor cycles scooters, motor buses, motor lorries, motor vans and other conveyance of all descriptions whether propelled or assisted by petrol, spirit, steam, gas, electricity, animal, atomic or other power or engines, chassis, bodies and other things used in or connection with the above mentioned things.
14. To carry on the business of cold storage, refrigeration, cooking dehydration, preservation of any product.
15. To carry on the business of manufacturers, Importers, exporters, buyers, sellers brokers, buying agents, selling agents, commission agents, factors, distributors stockists, agents traders and suppliers of and dealers in all classes and kinds of jute goods, jute cutting, jute rejections, cotton, yarn, wool, silk, handicraft, flax, hemp, rayon, nylon and other fibrous materials and man-made fibres, readymade garments, sugar sugarcane, molasses, coal and coal products as are incidental or conducive to the carrying on of all such business in India or abroad.
16. To purchase, sell acquire, transfer, hod, possess, take over, take on lease, dispose of, invest, contract, deal and trade in land, houses, building, premises and other properties, freehold or tenanted of any other tenure or kind or nature whatsoever and to develop, erect, build construct and make residential or business or other buildings, flats, offices and other structures by making demolitions or otherwise and to receive advance and to sell, transfer or convey, lease out or otherwise to disposal of such lands, buildings, flats, offices and other structures and for all or

any of the above purposes to enter into necessary financial arrangements or partnership or other agreements or arrangements with any bank, financial institution, government body, company, firm, person or party and to bring in or treat all or any of such properties as business or trading assets and to undertake housing scheme or schemes and afford facilities for providing land, house, tenant, flat or apartment.

17. To establish and maintain branches, receiving offices, distributing centers and to enter into contracts or agency agreements with any other persons, firms company, or Association for the establishment and maintenance of such branches, receiving offices and distributing centers for the efficient carrying on the business of the company.

IV. The liability of the members is limited

V. The Authorised Share Capital of the Company is Rs. 50,00,000/- (Rupees Fifty Lacs) divided into 5,00,000 (Five Lac ) equity shares of Rs. 10/- (Ten) each with power to increase or reduce the same and to divide the shares in the capital of the Company for the time being into several classes and to attach thereto such preferential, qualified and specified privileges and/or conditions as may be determined by or in accordance with the regulation of the company and vary, modify and/or abrogate any such right, privilege or condition in such manner as may for the time being be provided by the regulations of the company and subject to the provisions of the Companies Act, 1956.

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

Names, Addresses, Descriptions and Occupation of Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscribers	Names, Addresses, Descriptions and Occupation of Witnesses
<b>RAHUL MODI</b> S/O SRI RABINDER MODI 6, RUKMINI CENTRE GANDHI CHOWK UPPER BAZAR RANCHI - 834001 P.S.: KOTWALI <i>OCCUPATION: BUSINESS</i>	<b>10,000</b> [TEN THOUSAND ONLY]	<i>Sd/-</i>	<i>Witness for all the signatories</i>  <i>Sd/-</i> <b>CA NEERAJ MODI</b> S/O SRI NARENDRA MODI 5, RUKMINI CENTRE, UPPER BAZAR RANCHI - 834001  <i>Occupation : Chartered Accountant</i>
<b>ABHA DEVI MODI</b> W/O SRI RABINDER MODI 6, RUKMINI CENTRE GANDHI CHOWK UPPER BAZAR RANCHI - 834001 P.S.: KOTWALI <i>OCCUPATION: BUSINESS</i>	<b>10,000</b> [TEN THOUSAND ONLY]	<i>Sd/-</i>	
<b>TOTAL</b>	<b>20,000</b>	<b>[TWENTY THOUSAND ONLY]</b>	

Place: Ranchi

Dated : This 9<sup>th</sup> Day of June, 2006.

*Articles Of Association*

**OF**

**PRARTHANA ESTATES PRIVATE LIMITED**

(A private company limited by shares incorporated under the Companies Act, 1956)

**PRELIMINARY**

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof for the time being in force at the date at which these Articles become binding on the Company.

The marginal notes hereto shall not affect the construction thereof, in these presents, unless there be something in the subject or context inconsistent therewith :

“The Act” means the COMPANIES ACT, 1956 and includes re-enactment or statutory modifications thereof for the time being in force.

“The Articles”, “These presents” or “Regulations” means these Articles of Association as originally framed or altered from time to time and includes the Memorandum where the context so requires.

“The Board of Directors” or the “Board” means meeting of the directors for the time being of the Company duly called, constituted or as the case may be, the directors for the time being of the Company as a collective body by whatsoever name called.

The Company means PRARTHANA ESTATES PRIVATE LIMITED.

“Chairman” means the chairman for the time being of the Company.



Dividend includes bonus.

“Managing Director” means the Managing Directors for the time being of the Company.

“Month” means Calendar Month.

“Office” means the Registered Office of the Company.

“Persons” include Corporation, Firms and as well as individual.

“Proxy” includes attorney duly constituted under a power of attorney.

“Register” means the register of members of the Company to be kept pursuant to section 150 of the Act.

“Seal” means the common seal for the time being of the Company.

“In writing” and “Written” include printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include feminine.

#### **TABLE “A” TO APPLY**

2. The regulation contained in Table “A” in the first schedule of the Companies Act, 1956 shall apply with respect to such provisions as are applicable to private limited companies and so far only as are not negated or modified by or not contained in the following Articles or any other articles that may from time to time be framed by the Company.

#### **COMPANY TO BE A PRIVATE COMPANY**

3. The Company is a Private Company within the meaning of Section 2(35) and 3(i)(iii) of the Companies Act, 1956 and accordingly :
  - (a) restricts the right to transfer its shares as hereinafter provided
  - (b) limits the number of its members to FIFTY not including :
    - (i) persons who are in the employment of the Company, and
    - (ii) persons who having been formerly in the employment of the Company, and
  - (c) prohibits any invitation to the public to subscribe for any shares in or debentures of the Company
  - (d) neither invitation shall be issued for deposits nor any deposit shall be accepted from persons other than its members, directors or their relatives.
  - (e) The minimum paid up capital of the Company shall be Rupees One Lac.

Provided that where two or more persons hold one or more shares in the company, jointly, they shall, for the purpose of this definition be treated as a single member.

## **SHARES**

### **SHARE CAPITAL**

4. The Authorised Share Capital of the company is Rs.50,00,000/-(Rupees Fifty Lacs) divided into 5,00,000 (Five Lac) equity shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the same.

### **ALLOTMENT OF SHARES**

5. Subject to the provisions of the Articles the shares shall be under the control of the Board, who may allot or otherwise dispose off the same to such persons on such terms and conditions, at such time, either at par or at premium and for such consideration as the Board thinks fit.

## **ALTERATION OF CAPITAL**

### **POWER TO INCREASE**

6. The Company may, from time to time by ordinary resolution in general meeting, increase the share capital of the Company by such sum, to be divided into shares of such amount, as may be specified in the resolution.

### **REDUCTION OF CAPITAL ETC.**

7. The company may by special resolution, reduce, in any manner subject to the provisions of the Act;
  - (i) Its share capital,
  - (ii) Any capital redemption reserve account, or
  - (iii) Any share premium account

### **CONSOLIDATIONS, DIVISION, SUB-DIVISION AND CANCELLATION**

8. The Company may by an ordinary resolution :-
  - (a) consolidate and divide all or any other share capital into shares of larger amount than the existing shares
  - (b) sub-divide existing shares or any of them into shares of smaller amount than what is fixed by Memorandum subject nevertheless to the provisions of clause (d) of sub section (1) of section 84
  - (c) cancel any shares which at the date of passing the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of shares so cancelled

## **TRANSFER AND TRANSMISSION OF SHARES**

### **RESTRICTIONS AND TRANSFER OF SHARES**

9. A member shall not transfer any share held by him to any person, other than any other member of the Company or any one of its relatives where he transfers all his shares to such relative, except with the sanction of the board of directors.

### **FAIR VALUE OF THE SHARES**

10. In case any difference arises in coming to settlement as to the fair value of the shares to be so transferred the auditor of the Company shall on application of to either party certify in writing the fair value of shares which will be binding on both the parties and in so certifying, the auditor shall be considered to be acting as an expert and not as Arbitrator.

### **TRANSMISSION OF SHARES**

11. In case of death of a member, the shares shall pass on to his heirs, administrators or executors and any person becoming entitled to a share in consequence of death of any member, may upon producing such evidence of the title as the directors may require, register himself as holder of the shares or subject to the provisions of transfer here – in – contained, transfer the same to some other persons.

## **BORROWINGS**

### **POWER TO BORROW**

12. Subject to the Banking Regulation Act, 1949, and section 58A of the Companies Act, 1956, to receive money on deposit of loan, borrow or raise money in such manner as the Company may think fit including by the issue of debenture or debenture stock (perpetual or otherwise convertible bonds from one or more Financial Institutions including State Financial Corporations, State Credit and Investment Corporation, Industrial Development Bank of India, Life Insurance Corporation, Unit Trust of India and or from any Bank, Company, Body Corporate, Trust, Firm, Government, Share Holder, Director or from any other source/sources.

### **MANNER OF BORROWING**

13. The Board of directors may from time to time raise or secure the payment or repayment of such money in such manner and upon such terms and conditions in all respects as they may think fit and in particular by issue of debentures or by the creation of debenture stock or by making, drawing, endorsing on behalf of the Company cheques, promissory notes, bills of exchange and other negotiable instruments or giving or issuing any other securities of the Company by mortgage of all or any part of the property and book debts of the Company both present and future including its uncalled capital and the directors of the Company may on behalf of the Company guarantee the whole or any part of the loans or debts incurred by the

Company with power to them to secure guarantors against liabilities in respect of such loans by means of mortgage or charge of the company's property movable, immovable or otherwise.

#### **ISSUE OF DEBENTURE ETC. AT DISCOUNT, PREMIUM ETC.**

14. Any debentures, bonds or other securities may be issued at discount, premium or otherwise and with special privileges as the redemption, surrender, drawings and allotment of shares.

#### **LENGTH OF NOTICE FOR CALLING GENERAL MEETING**

15. A General Meeting may be called by giving not less than 7 (seven) days' notice in writing but as provided in section 171(2) of the Act, a general meeting may be called by giving a shorter notice than 7 (seven) days.

#### **QUORUM FOR MEETING**

16. Subject to Article 18, two members present in person shall be a quorum for all purposes at any general meeting.

### **PROCEEDINGS AT GENERAL MEETING**

#### **SPECIAL BUSINESS**

17. All business to be transacted at any general meeting shall be special except the business relating to declaring a dividend, the consideration of the Accounts, the Balance Sheet and the Report of the Director and Auditors, the appointment of the Directors in the place of those retiring and the appointment of and fixation of remuneration of the Auditors, to be transacted at Annual General Meeting.

#### **WHEN IF QUORUM NOT PRESENT, MEETING TO BE DISSOLVED AND WHEN TO BE ADJOURNED**

18. 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. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if convened upon the requisition of members shall be dissolved but in any other case it shall stand adjourned to the day in the next week, at the same time and place or to such other day and at such other time and place as the directors may determine and if at adjourned meeting a quorum is not present within half an hour appointed for the meeting the members present shall be a quorum.

#### **CHAIRMAN OF THE GENERAL MEETING**

19. The chairman of the Board shall preside as chairman at every general meeting of every company or in his absence any director authorised by him in writing to act as chairman. In case he is absent, and no person authorised by him is present, the directors present after waiting for one hour after the appointed time for holding of the meeting, shall elect one of themselves to be the chairman of that meeting only. If at

any general meeting no director is willing to act as a chairman or no director is present within one hour after the appointed time of holding the meeting, the members present shall choose one of their member to be the chairman of the meeting on a show of hands. If a poll is demanded on the election of the chairman, it shall be taken forthwith in accordance with the provision of the Act and these Articles. The chairman elected on a show of hands shall exercise all the powers of the chairman under the said provisions. If some other person is elected chairman as a result of the poll he shall be the chairman for the rest meeting.

## **DIRECTORS**

### **NUMBER OF DIRECTORS**

20. Until otherwise determined by the Company in general meeting, the number of directors shall not be less than two or more than eleven.

### **FIRST DIRECTORS**

21. The first directors shall be :
- (i) Rahul Modi
  - (ii) Abha Devi Modi

### **APPOINTMENT AND RETIREMENT OF DIRECTORS**

22. Subject to the provisions of the Companies Act, 1956, first directors of the Company shall hold office until they voluntarily resign and shall not be liable to retirement by rotation. The financial institution or bank or any other lender providing the major term loan to the Company may enter into an agreement with the Company to appoint any of their Office/Officers as Director/Directors of the Company who will hold the office of the Company as per the terms of the agreement. The Board of Directors shall have power to appoint any person or persons to be director or directors from time to time and at any time, but so that the total number of directors shall not exceed the maximum number fixed as per Article 20 and they will subject to retirement at every Annual General Meeting. A retiring director shall be eligible for re-election and shall act as director throughout the meeting at which he retires.

### **APPOINTMENT OF CHAIRMAN AND MANAGING DIRECTOR**

23. The directors present in the general meeting shall elect one of themselves to be the chairman of that meeting. If at any general meeting, no director is willing to act as chairman or if no director is present within fifteen minutes after the appointed time for holding the meeting, the members present shall choose one of the member to be the chairman. The business of the company shall be managed and carried on by the Managing Director under the control and supervision of the Board of Directors.

### **REMUNERATION TO DIRECTORS**

24. The remuneration of directors shall from time to time be determined by the board and the same may be in the form of a monthly allowance or in any other manner any may be equal or varying in the case of director.

In addition to the remuneration payable to them in pursuance of the act or the articles, the directors may be paid all traveling, hotel and other expenses incurred by them in execution of their duties as directors of the company or in connection with the business of the company

**NO DIRECTORS' QUALIFICATION SHARE**

- 25. It will not be necessary to hold any share in the Company as qualification for his eligibility as director.

**FEE FOR ATTENDING MEETING**

- 26. Each director shall be entitled to be paid up of the funds of the company for attending meetings of the board or a committee thereof including adjourned meetings such sum as sitting fees as shall be determined from time to time by the directors but not exceeding their limits as prescribed in section 310 of the Act. The directors may also be paid traveling and other expenses for attending and returning from the meeting of the Board (including hotel expenses) and any other expenses incurred by him in connection with the business of the Company. The directors may suspend this rule for any time in the general interest of the Company.

**REMUNERATION FOR EXTRA SERVICES**

- 27. Subject to the provisions of section 314 of the Act, if any director being willing, shall be called upon by the Company to perform extra services or to make any special exertions in going or residing abroad or otherwise for any other purposes of the Company the Company may subject to the provisions of the Act, remunerate the directors so doing either by fixed sum or by percentage of profits or otherwise as may be determined by the directors and such remuneration as may be either in addition to or in substitution for his remuneration above provided.

**DIRECTORS OR ANY PERSONS TO HOLD OFFICE, PLACE OF PROFIT**

- 28. Subject to the provisions of section 314 of the Act, any director or any person referred to in section 314 of the Act, may be appointed to or hold any office or place of profit under the company.

**DIRECTOR MAY CONTRACT WITH COMPANY**

- 29. Subject to the provisions of the Act, no director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, nor shall any such contract or contracts in which any director so contracting or being so interested be liable to account to the Company for any profit realised by any such contracts or agreement of such director holding that office or of the fiduciary relations thereby established.

**REMUNERATION OF MANAGING DIRECTOR TO BE DECIDED BY BOARD**

- 30. The remuneration of Managing Director shall be decided by the Board from time to time subject to the provisions of section 314 of the Act, wherever applicable.

## **BOARD TO DELEGATE POWERS**

31. The Board of Directors may, subject to the provisions of section 292A of the Act, from time to time entrust to and confer upon the Managing Director for the time being such of the powers exercisable under these presented by the directors as they think fit and may confer such powers for such time and to be exercised for such objects and purpose, and upon such terms and conditions and with such restrictions as they think expedient and they may confer such power either collaterally with or to the exclusion of and in substitution for or any of powers of the directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such power.

## **PROCEEDINGS OF DIRECTORS**

### **MEETINGS OF THE BOARD**

32. Subject to the provision of Section 285 of the Companies Act, 1956 the Board of Directors shall meet at least once in every three months and at least four times in ever year for the despatch of business. They may adjourn and otherwise regulate their meeting and proceedings as they may think fit. Question arising at any meeting shall be decided by a majority of votes and in cash of an equality of votes the Chairman shall have a second or casting vote.

### **NOTICE OF MEETINGS**

33. A three days' 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 ever other Director.

### **QUORUM OF BOARD MEETINGS**

34. The quorum for the meeting of the Board of Directors shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors whichever is higher.

### **PRESIDING THE BOARD'S MEETING**

35. The Chairman shall preside at the meeting of the Board. If at any meeting of the Board the Chairman is absent then any other Director authorised in writing by the Chairman to act as Chairman will be the Chairman of the said meeting. If neither the chairman nor any Director so authorised is present in the said meeting within one hour after the time appointed for holding the said meeting, the Directors present shall appoint one of them to be the Chairman of that meeting only.

### **RESOLUTION WITHOUT MEETING VALID**

36. Save as otherwise expressly provided by the Act, a resolution in writing, signed by all the members of the Board for the time being entitled to receive notice of a meeting of the Board of Directors shall have the same effect and validity as a resolution of the Board duly passed at a meeting of the Board duly convened and held.

## **MINUTES**

### **MINUTES OF THE BOARD OF DIRECTORS AND/OR COMMITTEE**

37. (i) The Board of Directors shall cause minutes of all proceedings of the Board of Directors' meeting or of the committee of the Board, to be entered in books kept for the purpose.
- (ii) The minutes of each meeting shall contain fair and correct summary of the proceeding thereat.
- (iii) All appointments of officers made at any of the meeting aforesaid shall be included in the minutes of the meetings.
- (iv) In the case of a meeting of the Board of Directors or of a committee of the Board, the minutes shall also contain:
- a) The names of the directors present at the meeting, and
  - b) In the case of each resolution passed at the meeting, the names of the directors, if any, dissenting from or not concurring in the resolution.

## **THE SEAL**

### **COMPANY'S SEAL AND IT'S CUSTODY**

38. The Board of Directors shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the directors shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board of directors previously given. Every deed or other documents or instrument to which the seal of the Company is required to be affixed shall unless the same is executed by a duly constituted attorney for the Company, be signed by at least one Director.

## **DIVIDENDS AND RESERVES**

### **DIVIDENDS**

39. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board of Directors. Directors may from time to time pay to the members such interim dividends as appear to them to be justified out of the profits of the Company. The board may recommend to pay dividends in proportion to the amount paid up on each share where a larger amount paid up on some shares than others.

### **DIVIDEND TO BE PAID ONLY OUT OF PROFIT**



40. Subject to the provisions of section 205 of the Act, the dividend shall be declared or paid only out of the profit of the Company.

#### **DECLARATION OF NET PROFIT BY THE BOARD TO BE CONCLUSIVE**

41. The declaration of the board of directors as to the amount of the net profit of the Company shall be conclusive, subject to the provision of the Act.

#### **DIVIDEND TO BE PAID IN CASH ONLY**

42. Subject to the provisions of section 205 of the Act, the dividend shall be paid in cash only. Provided that the Company may capitalise its profits or reserves for the purpose of issuing fully paid-up bonus shares or paying-up any amount for the time being unpaid on any shares held by the members of the Company. Any dividend payable in cash may be paid by cheque or warrant sent through the post directed to the registered address of the shareholders entitled to the payment of the dividend or in case of joint shareholders to the registered address of the joint shareholders which is first named on the register of members or to such person and to such address as the shareholder or the joint shareholders may in writing direct.

#### **RESERVES OUT OF PROFITS**

43. Subject to the provision of section 205(2A) of the Act, the board of directors may before recommending set aside, out of the profit of the Company such sum as they think proper as reserve or reserves which shall at the discretion of the directors, be applicable for any purpose to which the profits of the Company may be applied including provision for meeting contingencies or equalising dividends and pending such application, may at the like discretion, whether be employed in the business of the Company or be invested in such investments other than shares of the Company as the directors may from time to time think fit. The board of directors may also carry forward any profit which they may think prudent not to divide without setting them aside as reserve.

#### **BOOKS OF ACCOUNT**

44. The Board shall cause proper books of accounts to be kept in accordance with Section 209 of the Act. The books of account shall be kept at the registered office or at such place in India as the Board may decide and when the Board so decides the Company shall within seven days of the decision, file with the Registrar a notice in writing, giving the full address of that other place.
45. The books of account and other books and papers shall be open for inspection during business hours by any Director/Registrar or any Officer of the Central Government authorised by the Central Government in this behalf.

#### **BALANCE SHEET AND ACCOUNTS :**

46. At every Annual General Meeting, the Board shall lay before the company, a Balance Sheet and Profit & Loss account made in accordance with the provisions of Section 209 of the Act and such Balance Sheet and Profit & Loss Account shall comply with the requirement of section 210, 211 and 216 and the Schedule VI to the Act, so far as they are applicable to the Company.

47. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with Section 217 of the Act. A copy of every Balance Sheet (including the Profit & Loss Account, the Auditors, Report and every document required by law to be annexed or attached to the Balance Sheet) shall not less than fifteen days before the meeting be sent to every such member, as required by the Act.

#### **AUDIT**

48. Once at least in every year the books of account of the Company shall be examined by one or more auditor or auditors. The first auditor or auditors of the Company shall be appointed by the Board within one month after the date of registration of the Company and the auditor or auditors so appointed shall hold office until the conclusion of the First Annual General Meeting of the Company.
49. The Company shall each Annual General Meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meeting and shall within seven days of the appointment, give intimation there to every auditor so appointed unless he is or they are a retiring auditor or auditors. The appointment, remuneration, rights and duties of the auditor or auditors shall be regulated by section 224 to 227 of the Act.

#### **SECRECY**

50. Every Manager, Auditors, Trustee, Member of a Committee, Officer, Servant, Agency, Accountant or other person employed in the business of the Company shall if so required by the Board of Director before entering upon his duties sign declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating there to 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 a court of law and except so far as may be necessary in order to comply with any of the provisions of these presents.

#### **BORROWING POWERS :**

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

#### **OPERATIONS OF BANK ACCOUNT**

52. The Directors shall have the power to open Bank Accounts, to sign cheques on behalf of the Company, to operate all banking accounts of the Company and to receive payments, make endorsement, draw and accept negotiable instruments, hundies, bill, etc. or may authorise any other person or persons to exercise such powers.

### **INDEMNITY**

53. Subject to the provisions of section 201 of the Act, every Director, Auditor, Secretary or other officers or servants of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceeding, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act, in which relief is granted to him by the Court.

### **WINDING UP**

54. If the Company shall be wound up either voluntarily or otherwise the surplus assets if any shall be applied first, in repayment of the capital paid up on shares in the excess if any shall be distributed among the members in proportion to the number of shares held by them respectively at the commencement of the winding up.

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

Names, Addresses, Descriptions and Occupation of Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscribers	Names, Addresses, Descriptions and Occupation of Witnesses
<b>RAHUL MODI</b> S/O SRI RABINDER MODI 6, RUKMINI CENTRE GANDHI CHOWK UPPER BAZAR RANCHI - 834001 P.S.: KOTWALI <i>OCCUPATION: BUSINESS</i>	<b>10,000</b> [TEN THOUSAND ONLY]	<i>Sd/-</i>	<i>Witness for all the signatories</i>  <i>Sd/-</i> <b>CA NEERAJ MODI</b> S/O SRI NARENDRA MODI 5, RUKMINI CENTRE, UPPER BAZAR RANCHI - 834001  <i>Occupation : Chartered Accountant</i>
<b>ABHA DEVI MODI</b> W/O SRI RABINDER MODI 6, RUKMINI CENTRE GANDHI CHOWK UPPER BAZAR RANCHI - 834001 P.S.: KOTWALI <i>OCCUPATION: BUSINESS</i>	<b>10,000</b> [TEN THOUSAND ONLY]	<i>Sd/-</i>	
<b>TOTAL</b>	<b>20,000</b>	<b>[TWENTY THOUSAND ONLY]</b>	

Place: Ranchi

Dated : This 9<sup>th</sup> Day of June, 2006.



भारत सरकार  
GOVERNMENT OF INDIA



राहुल मोदी  
RAHUL MODI  
जन्म वर्ष / Year of Birth : 1984  
पुरुष / Male



9564 0638 3556

आधार — आम आदमी का अधिकार



भारतीय विशिष्ट पहचान प्राधिकरण  
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

पता: S/O रविन्द्र मोदी, ७८१/ए, गांधी  
चौक, अपर बाज़ार, राँची, झारखण्ड,  
834001

Address: S/O Ravindra Modi,  
781/A, GANDHI CHOWK, UPPER  
BAZAR, RANCHI, Ranchi G.P.O.,  
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Bengaluru-560 001



भारत सरकार  
GOVERNMENT OF INDIA



विकास मोदी  
VIKAS MODI

जन्म वर्ष / Year of Birth : 1988  
पुरुष / Male



8485 1763 0256

आधार — आम आदमी का अधिकार



भारतीय विशिष्ट पहचान प्राधिकरण  
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