

(The Companies Act, 1956)

(Private Company Limited by shares)

ARTICLES OF ASSOCIATION

OF

TRIVENI INFRATECH PRIVATE LIMITED

PRELIMINERY

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

INTERPRATATION

2. (a) In these Regulations:

(i) The act 'means the Companies Act, 1956.

(ii) The seal means the Common Seal of the company.

- (b) Unless the context otherwise requires, words or expression contained in these regulations shall bear to the same meaning as the Act or any statutory modification thereof in force. At the date at which these regulations become binding on the company.

PRIVATE COMPANY

3. The company is a private limited company within the meaning of section 2(35) and 3(1) (iii) of the company Act, 1956 and according:

(a) No invitation shall be issued to the public to subscribe in shares or in shares or in debenture of the company.

(b) The number of the member of the company (exclusive of persons in the employment of the company and persons who having been formerly in the employment of the company where its member while in that employment ceased) shall be limited to 50(fifty), provided that for the purpose of these provision when two or more persons jointly held one or more shares in the company, they shall be treated as a single member, and

(c) The right to transfer shares in the company is restricted in manner and to the extent hereinafter appearing.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The Authorized share capital of the company is Rs. 7,00,00,000 (Rupees Seven Crore Only) divided into 7,00,000 (Seven Lakhs) equity share of Rs. 100/- (One Hundred Only) each.
5. The company may, from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount, as may be specified in the resolution.
6. Subject to the provisions of section 94 of the Act, the company may in general meeting alter its share capital by increasing or consolidating and sub-dividing all of its share capital.
7. Subject to the provisions of section 100 to 104 of the Act, the company by a special resolution can reduce its share capital in any way.
8. Subject to the provisions of section 80 of the Act, any preference shares may with the sanction of any ordinary resolution, be issued on the terms that they are or at the option of the company are liable to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution determine.
9. Except as required by law, no person shall be recognized by company a holding any shares, upon any trust and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingency, further or partial interest in any fractional part of a share, or (except only as by these articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
10. Subject to the above provisions of the Act and these Articles, the shares will be under the control of the Board of Directors who may allot or otherwise dispose of the same to such terms and conditions at and such times as they think fit and particular they shall have powers to grant to any person who shall have agreed to subscribe or procure subscription conditional or otherwise any shares in the company, and also to any other person in full or part payment of any consideration or remuneration payable to him or his nominee allot any of the capital of the company for time being unissued upon such terms and conditions as the directors may determine.

CALLS ON SHARES

11. Whenever the subscribed capital is proposed to be increased by allotment of further shares or by making calls upon the members in respect of money unpaid on their shares, the board has power to determine the terms for the payment in respect of such shares.
12. If a sum called in respect of a shares is not paid before or on the day appointed for payment thereof, the person from whom the sum is due may be called upon to pay interest thereof at the time of actual payment at 12 % (Twelve percent) per annum, or at such lower or higher rate as the Board of Directors shall be at liberty waive payment of any such interest wholly or in part.
13. The board of Directors may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money uncalled and unpaid upon any shares held by him and upon all or any of the moneys so advanced, may (until the same would, but for such advance become presently payable) pay interest at 12% (twelve percent) per annum or at such lower or higher rate as may be agreed upon between the Board of Directors and the members paying the sum in advance.

TRANSFER AND TRANSMISSION OF SHARES

14. Except, as herein after provided, no shares in the company shall be transferred unless and until the rights of pre-emption herein after conferred shall have been exhausted.
15. Save as herein provided no transfer of shares shall be made or registered, unless it be as between the joint shareholders interest or a transfer to his / her wife /husband and/ or children, with the previous sanction of the directors, who may in their absolute and uncontrolled discretion, decline to register any transfer of shares without assigning any reason. 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 the holding of the company.
16. Save as provided in Section 108 of the Act no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferee has been delivered to company together with the certificate or, if no such certificate be in existence, the letter of allotment of such shares in accordance with the provisions of Section 108 of the Act. The transferor shall be deemed to remain a member in respect of such shares until the name of the transferee shall have been entered in the register of members in respect thereof
17. A fee not exceeding Rs. 2 /- may be charged for each transfer approved by the Board of Directors.
18. A member intending to sell any shares shall give notice of intention to the Board of Directors who shall offer such shares to all the members of the Company and may thereupon find one or more member willing to purchase the same and divide the shares offered in proportion to their respective holding in the Company on that date. In case of refusal by all members, the Board of Directors shall be at liberty to select any persons and offer him such shares. The Board of Directors shall select the willing purchasers within a period of two months from the date of such notice.
19. In case the Board of Directors shall fail to find a willing purchaser within the time specified in Article 18 above, the member intending to sell his shares shall be at liberty to sell the same to any person at such price as he considers proper and the Board of Directors shall subject to their rights to decline such registration under Article 15 above, register the transfer of such shares.
20. The price payable for the purchase of shares unless otherwise agreed, shall be their fair values, which shall be, determine by the companies auditors and the decision of the auditors of the Company shall be binding on the seller as well as on the purchaser.
21. The right to pre-emption set our in Article 18 to 20 above shall not be enforced in case of transfer or transmission of shares in favor of the hires of the members.
22. Sanction of transfer must have not the effect of increasing the number of members beyond fifty.

GENERAL MEETING

23. I.) A general meeting of the Company may be called by giving not less than 7 clear days notice thereof in writing to the members of the company.

- ii) The members and the debentureholders, if and when any shall be deemed to have agreed to the copies of documents specified in Section 219 of the Act being sent to them less than 21 days before the date of the meeting at which they are to be laid, provided all the members entitled to vote at such meeting consent for the same.
24. No General Meeting, Annual or Extra-ordinary, shall be competent to enter upon, discuss or transact any business, a statement of which has not been specified in the notice convening the meeting except as provided in the Act.

DIRECTORS

25. Until otherwise determined by the company in general meeting the number of directors shall not be less than two and not more than none inclusive of nominee directors, if any
26. It shall be compulsory to hold ten equity shares in his own name for becoming the director of the company.
27. The persons named below shall become the first Directors of the company and shall be permanent Director unless and until they vacate the office by virtue of resignation or otherwise.
1. Sri Ram Deo Pandey
 2. Sri Akhilesh Pandey
 3. Sri Rishi Prakash Mishra

Sri Akhilesh Pandey shall be the First Managing Director of the Company.

28. The chairman of the board of the Directors shall be entitled to take the chair at every meeting, if there be no such chairman or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting, then the directors present shall elect one of their members to be the chairmen of the meeting.
29. The directors may meet together for the despatch of business, adjourn or otherwise regulate their meeting as they think fit, subject to the provisions of section 285 of the act.
30. Each director shall receive out of the funds of company by way of remuneration for the services not exceeding Rs. 500/- (Rupees Five hundred) for every board meeting attended by him. The Director shall also be paid traveling and other expenses for attending and returning from meeting of the Board and any other expenses properly incurred by them in connection with the business of the company, The Directors may also be remunerated by the Board of Directors for extra services done by them outside their ordinary duties as Directors.

POWERS OF DIRECTORS

31. The Board may from time to time appoint any one or more Directors as the Managing Director(s) of the company on such terms and conditions as the Board may think fit and for a fixed term or without any limitation as to the period for which he is to hold such office, and from time to time, subject to the provisions of any contract between him and the company remove or dismiss him from office and appoint in his place.
32. The Board of director from time to time fix the remuneration of the Directors & Managing director(s) which is payable by way of salary or commission or participation in profits or by any or all of these modes.

- 33 The Board may from time to time appoint any director as chairman of the Board for a fixed term or without any limitation as to the period for which he is to hold such office.
- 34 Without prejudice to the general powers conferred by the Act, and the other powers that is to say:
- i). To pay the costs, charges and; and expenses preliminary and incidental to the promotion and registration of the company.
 - ii). To take on lease, purchase or otherwise acquire for the company any property, rights or privileges which the company is authorised to acquire at such price and generally on such terms and conditions as they may think fit.
 - iii). With the consent of the company in general meeting to sell, exchange or otherwise dispose of absolutely or conditionally all or any part of the property, privileges and undertaking of the company upon such terms and conditions and for such considerations as they may think fit.
 - iv). To engage and at their direction, remove or suspend manager, agents, secretaries, officers, clerks, servants and other persons employed or to be employed in or in connection with the company's business for permanent, temporary or special services as they may from time to time think fit and to determine their power, duties and fix their salaries or emoluments and to require security in such period and to such amounts as they may think fit.
 - v). To appoint any person to be the attorney or agent of the company with such power, authorities and direction not exceeding those vested in or exercisable by the directors and for such period and upon such terms and conditions as may be thought fit.
 - vi). From time to time to provide for the management of affairs of the company either in different parts of India or elsewhere in such manner as they may think fit and in particular establish Branch offices.
 - vii). Subject to the provisions as per section 58A and 292 of the Act. To raise or borrow from any director, member or other person, company or bank or financial corporation any sum or sums of money for the purpose of the company at such interest and upon such security or conditions as they may think fit or expedient and in particular by the issue of bond or debentures or by mortgage or hypothecation or any other form of security on all or any properties for the time being.
 - viii). To make or give receipt or remissions, release other discharges for money payable to the company and for the claim and demand of the company provided that no debt due by a director shall be remitted released or otherwise discharged except with the consent of the company in general meeting.
 - xi). To compound and allow time for the payment or satisfaction of any debts to or by the company and to refer any claims or demands by or against the company to arbitration and observe and perform the awards.
 - x). For and on behalf of the company to draw, accept, endorse and negotiate all cheques, bills of exchange, promissory notes, hundies, drafts, government and other securities as shall be necessary for carrying on the affairs of the company.
 - xi). To invest and deal with any of the monies of the company not immediately required for the purpose thereof upon such securities (not being shares of the company) or investment and in such manner as they may think fit and from time to time realize such securities and investments.

- xii). Subject as aforesaid to enter into all such negotiations and contracts and execute and do all such acts, deeds and things in the name and on behalf of the company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the company.
35. Subject to the provisions of 292 of the Act, the Board of directors may from time to time, entrust to and confer upon Managing Director(s) and/ or committee of directors for the time being, such of the powers as it may think fit, and may entrust or confer such powers for such period and to be exercised for such objects and purposes, and upon such terms and conditions and with such restrictions as it may from time to time revoke, withdraw, alter or vary all or any of such powers.

THE SEAL

36. The company shall have a common seal and the Directors shall provide for the custody thereof, except as otherwise required by the Act and the rules framed there under, the seal shall not be affixed to any instrument, except by the authority of a resolution of the board and except in the presence of at least two directors or one director and such other person as the board may appoint for the purpose and such directors and such other person as aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. However, the share certificate shall be sealed and signed in accordance with the provisions of the companies (Issue of Share certificates) Rules, 1960.

DIVIDENDS

37. Subject to section 205 and 206 of the Act, there may from time to time be paid to the member such dividends, interim or otherwise as may appear to the Board to be justified by the profit of the company.
38. A transfer of share shall not pass the right to any dividend declared thereon, before the registration of the transfer by the company.
39. No dividend shall be paid in respect of any share except to the members registered in respect of such share or to his order or to his bankers but nothing contained in this article shall be deemed to require the banker or a member to make a separate application to the company for the payment of the dividend.

SECURITY

40. No member or other person (not being a Director) shall be entitled to visit or inspect the company's works or any matter which is or may be in the business of the company and which in the opinion of the directors will be inexpedient in the interest of the company to communicate or to inspect or examine the premises or properties of the company without the permission of the board of directors or the managing directors.

INDEMNITY

41. Subject to provisions of section 201 of the Act, every Directors, Auditors, Managing Director(s), Secretary and other officers for the time being of the company and trustees for the time being in relation to any of the affairs of the company, their heirs, executors and administrators respectively shall be indemnified out of the assets of the company from and 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 omitted to be done in or about the execution of their duties in their respective offices, except such (if any), as they shall or may incur or sustain by ,or through their own willful neglect or default respectively.

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

Name, Address & Occupation of the subscriber	NO. Of Shares taken by each subscriber	Signature of Subscriber	Signature of witnesses Name & Add.
1) Ram Deo Pandey S/o Pt. Kaushal Kr. Pandey C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 Business	1000	Sd/-	PANKHURI (Company Secretary) 2A, Shambhu Nath Plaza, New Dak Bangla Road, Patna - 800 001
2) Akhilesh Pandey S/o Sri Ram Deo Pandey C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 Business	1250	Sd/-	
3) Rajesh Pandey S/o Sri Ram Deo Pandey. C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 Business	500	Sd/-	
4) Mukesh Pandey S/o Sri Ram Deo Pandey C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 Business	500	Sd/-	
5) Mithilesh Pandey S/o Sri Dhanjee Pandey C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 Business	500	Sd/-	
6) Smt. Nutan Pandey W/o Akhilesh Pandey C/o "Tajmahal", Club Road, Main Road, Ranchi-834001 House wife	500	Sd/-	
7) Rishi Prakash Mishra S/o Hanuman Pd. Mishra C/6, Anand Sneh Central Ashoka Argora, Ranchi-834002 Business	500	Sd/-	
8) Smt. Meera Mishra W/o Rishi Prakash Mishra S/o Hanuman Pd. Mishra C/6, Anand Sneh Central Ashoka Argora, Ranchi-834002 House wife	250	Sd/-	
TOTAL	5000		

Dated : day of August, 2004

Place : Ranchi