

MEMORANDUM OF ASSOCIATION
OF
VARSHA RANI CONSTRUCTION AND DEVELOPERS PRIVATE LIMITED
(COMPANY LIMITED BY SHARES)

- I. The Name of the Company is **VARSHA RANI CONSTRUCTION AND DEVELOPERS PRIVATE LIMITED.**
 - II. The Registered Office of the Company will be situated in the State of **Jharkhand.**
 - III. The objects for which the Company is established are:-
- (a) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**

1. To carry on in India or elsewhere, either alone or jointly with one or more persons, Government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator; contractor, sub contractor, turn key contractor, and manager of all type of constructions and developmental work in all its branches such as roads, ways, convert, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling,

Varsha Rani Construction
and Developers Pvt. Ltd.
Bodul Kumar
Director

Varsha Rani Construction
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Pranab Kumar Singh
Director

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1. To carry on in India or elsewhere, either alone or jointly with one or more persons, Government, local or other bodies, the business to construct, build, alter, acquire, convert, improve, design, erect, establish, equip, develop, dismantle, pull down, turn to account, furnish, level, decorate, fabricate, install, finish, repair, maintain, search, survey, examine, taste, inspect, locate, modify, own, operate, protect, promote, provide, participate, reconstruct, grout, dig, excavate, pour, renovate, remodel, rebuild, undertake, contribute, assist, and to act as civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator; contractor, sub contractor, turn key contractor, and manager of all type of constructions and developmental work in all its branches such as roads, ways, convert, dams, bridges, railways, tramways, water tanks, reservoirs, canals, wharves, warehouses, factories, buildings, structures, drainage and sewage works, water distribution and filtration systems, docks, harbours, piers, irrigation works, foundation works, flyovers, airports, runways, rock drilling,

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acqueducts, stadium, hydraulic units, sanitary works, power supply works, power stations, hotels, hospitals, dharmshalas, multistoreys, colonies, complexes, housing projects and other similar works and for the purpose to acquire, hand over, purchase, sale, own, cut to size, develop, distribute or otherwise to deal in all sorts of land and buildings and to carry on all or any of the foregoing activities for building materials, goods, plants, machineries, equipments, accessories, parts, tools, fittings, articles, materials, and facilities of whatsoever nature and to do all incidental acts and things necessary for attainment of the foregoing objects .

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

1. To acquire, takeover and undertake the whole or any part of business as a going concern along with all assets, liabilities, licenses, quotas, rights, entitlements etc. from any person, firm or company; to enter into partnership or into any arrangements for sharing profits, union of interests, co-operations, joint ventures, reciprocal concession or otherwise with any person or company carrying on or engaged in, or about to carry on or engage in or any business and transaction which this company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to directly or indirectly benefit this company and to guarantee the contracts of or otherwise assist any such person or company and to take or otherwise to acquire shares and securities of any such company and to sell, hold, to re-issue, with or without guarantee or otherwise deal with the same
2. To enter into, execute and fulfill all contracts, agreements and arrangements necessary or useful for any or all of the objects of the company with any government, semi government and local authorities in India or elsewhere for the purchase, sale and supply of goods, merchandise, stocks, shares, securities, moveable article and

Veraha Bari Construction
and Developers Pvt. Ltd.

Bachchan
Director

Veraha Bari Construction
and Developers Pvt. Ltd.

[Signature]
Director

things and to provide services and consultancy of all types to them on such terms and condition as the Board of Directors deem fit from time to time.

3. To incorporate, float, form, constitute, promote and amalgamate with any company and companies for the purpose of acquiring any of the properties, rights and liabilities of this company, or for carrying on any business which this company is authorized to carry on for any other purpose which may seem directly or indirectly calculated benefits this company.
4. To obtain financial and technical collaboration local and/or foreign as may from time to time be deemed necessary for furthering the business and interest of the company.
5. To pay all costs, charges and expenses of and incidental to the formation, registration and establishment of the company.
6. To act as Agents and representatives, distributors and dealers in commodities of all description and order suppliers in which the company is authorized to carry on business.
7. Subject to the provisions of the Act, to start agencies, and branches in different parts of India and elsewhere, as the Board of Directors may decide for the distribution of the services provided by the company.
8. To purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person or corporation of business which the company is authorized to carry on or possessed of property suitable for the purpose of the company.
9. To take or otherwise acquire and hold shares in any other company having objects altogether or in part, similar to those of this company or

Varaha Rani Construction
and Developers Pvt. Ltd.

Bodhi Kumar
Director

Varaha Rani Construction
and Developers Pvt. Ltd.

Sanjay R
Director

carrying on any business ^{4.} capable of being conducted so as directly or indirectly to benefit this company.

10. To sell, improve, manage, develop, turn into account, exchange; let on rent, royalty, grant licenses, easements, and other rights of and over in any other manner deal with or dispose of the undertaking and all or any of the properties for the time being of the company or to amalgamate with any other company or body of the persons for such consideration as the company may think fit.
11. To receive money, deposits on interest or otherwise and to lend money on interest or otherwise and negotiate with or without security to such companies, firms or person and on such condition as may seem expedient and to guarantee the performance of the contract by any person, companies or firms provided that the company shall not carry on the business of Banking as defined under Banking Regulation Act, 1949 and subject to the provisions of section 58-A of the Companies Act, 1956.
12. Subject to the provisions of the Act, to borrow or raise or secure payments of money in such manner as the company shall think fit, and in particular by issue of debentures, charging upon all or any of the company's property (both present and future) including its uncalled capital and to purchase, redeem or pay off other institutions, clubs, societies, funds or objects.
13. In the event of winding up to distribute any of the assets or properties of the company among the members in species or kind but so that distribution amounting to reduction of capital be not made without the sanction of the court where necessary.
14. To draw cheques, make, accept, endorse, discount, execute, and issue promissory notes, bills of exchange, bill of lading, charter

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Bachchan
Director

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Varsha Rani
Director

parties, warrants, debentures and other negotiable and transferable instruments.

15. To invest or deposit the surplus money of the company not immediately required upon such securities or in such manner as may from time to time be determined by the Board of Directors.
 16. To borrow or raise or secure the payment of any money from the banker or bank, Company, firm or person for the purpose of the companies business in such manner and on such terms and conditions and with such rights, powers and privileges as the company think fit, also to open current overdraft, loan, cash credit or deposit account or accounts with any bank, firm or person.
 17. To design, develop, promote, launch or establish websites or portals to provide own information to general public for the promotion of business and commerce under one or more domain names.
 18. To carry on the business of coal trading, transporting, or processing.
- IV. The liability of the members is limited and the liability is limited to the amount unpaid, if any on the shares held by them.
- V. The authorized share capital of the company is Rs. 10,00,000/- (Rupees Ten Lacs) divided into 1,00,000 (One Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each with the power to increase or decrease the capital of the company and to divide the shares in the capital for the time being in to several classes and to attach there to respectively such preferential, qualified or special rights, privileges or conditions in such manner as may for the time being be provided by the Articles of the company.




Varsha Rani Construction
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Bodhi Kumar
Director

Varsha Rani Construction
and Developers Pvt. Ltd.

Amr Kumar
Director

We the several persons, whose names, address, and description are subscribers hereunder 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:-

Name, father's name, Address, Occupation of subscribers	Number of Equity Shares taken by each Subscriber	Signature of the Subscribers	Photograph of Subscriber	Name, father's name, Address, Occupation, Description of Witness
BADAL KUMAR S/O SANJAY KUMAR SAHU R/o H.NO. 94, NEW PUNDAG, JAGARNATHPUR, RANCHI - 834004, JHARKHAND OCCUPATION: BUSINESS	10,000 (TEN THOUSAND)	<i>Badal Kumar</i>		 <i>CA Alok Sharan Prasad</i> S/O SH. RAM PRATAP PRASAD R/O 201 MANSA MUKUND, VISHNU PATIL, SHUKLA COLONY, HINDOO, RANCHI JHARKHAND - 834002
SANJAY KUMAR SAHU S/O NEM NARAYAN SAHU R/O 334B, SEC-2, P.S. - JAGARNATHPUR, P.O. - DHURWA, RANCHI - 834004, JHARKHAND OCCUPATION: BUSINESS	10,000 (TEN THOUSAND)	<i>Sanjay Kumar Sahu</i>		
TOTAL	20,000 (TWENTY THOUSAND ONLY)			

Witness to subscribers who have subscribed and signed in my presence. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in. The content mentioned in the Memorandum of Association has been explained in Hindi to the subscribers and they understood the same.

Date: - 11.01.2016
RANCHI

Varsha Bani Construction and Developers Pvt. Ltd.

Badal Kumar
Director

Varsha Bani Construction and Developers Pvt. Ltd.

Alok Sharan Prasad
Director

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

Articles of Association

OF

**VARSHA RANI CONSTRUCTION AND DEVELOPERS
PRIVATE LIMITED**

INTERPRETATION

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Companies Act, 2013, or any statutory modification thereon in force at the date at which the Articles become binding on the Company.
2. In these presents unless there is something in the subject or the context inconsistent therewith:
 - (a) The Act means the Companies Act, 2013, and includes any statutory modification or re-enactment thereof for the time being in force.
 - (b) The Company or this Company means PRIVATE LIMITED.
 - (c) Month means English Calendar month and year means Financial year.
 - (d) Persons include Companies, Corporations, Firms and Individuals.

PRIVATE COMPANY

3. The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-
 - (i) restricts the right to transfer its shares;
 - (ii) limits the number of its members to two hundred:

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Varsha Rani Construction
and Developers Pvt. Ltd.

Bachal Kumar
Director

Varsha Rani Construction
and Developers Pvt. Ltd.

Varsha Rani
Director

Provide that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:

Provided further that-

- (a) persons who are in the employment of the company; and
- (b) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) Prohibits any invitation to the public to subscribe for any securities of the company;

SHARE AND ALTERATION OF SHARE CAPITAL

4. The authorized share Capital of the Company is mentioned in clause V of Memorandum of Association of the company with power to increase and reduce the same from time to time.
5. Subject to the provisions of these Articles, the shares shall be under the control and disposal of the Board who may allot or otherwise dispose of the same to such persons, on such terms and conditions, at such times, either at par or at a premium and for such considerations as the Board may think fit.
6. As regards all allotments made from time to time, the Company shall duly comply with Section 75 of the Act.
7. Shares may be registered in the name of a person, Company or other body corporate. Not more than three persons shall be registered as joint holders of any share.
8. 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. The Company may, by special resolution and subject to any consent as required by law reduce its share capital in any manner.

JOINT HOLDERS

9. Where two or more persons (but in any case more than three) are registered as the holders of shares they shall be deemed to hold the same as joint tenants, with benefits of survivorship subject to the following and other provisions contained in these articles, namely,
 - (a) The Company shall be entitled to decline to register more than three persons as joint holders of any share or shares,
 - (b) The joint holder of any share or shares shall be liable severally and jointly for and in respect of all calls and other payment which ought to be made in respect of such share or shares,

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Versha Rani Construction
and Developers Pvt. Ltd.

Buddh Kumar
Director

Versha Rani Construction
and Developers Pvt. Ltd.

Samir Kumar
Director

- (c) Any one of such joint holder may give effectual receipt of any dividends or other money payable in respect of such shares,
- (d) Only the person whose name stands first in the register of members as one of the joint holders of any share shall be entitled to the delivery of the certificates relating to such shares or to receive any notice and documents served or sent to such persons shall be deemed as service to all joint holders, and
- (e) The vote of the member whose name first appears in the register of members whether by person or proxy shall be accepted to the exclusion of other joint holders.

SHARE CERTIFICATES

10. Every person, whose name is entered, as a member in the register shall without payment, is entitled to a certificate under the common seal of the Company specifying the share or shares held by him and the amount paid thereon.
11. The certificate of title to shares shall be issued within three months after the allotment (or within such period as the conditions of the issue shall provide) or within two months after the application for registration of transfer is received under the seal of the Company signed by two Directors and the Secretary or some other person appointed by the Directors, subject to such rules and regulations as may be prescribed by law from time to time.
12. In respect of share or shares held jointly by two or more persons, the Company shall not be bound to issue more than one certificate and the delivery of the certificate of shares to the person first named in the register of members shall be sufficient delivery to all.

COMMISSION AND BROKERAGE

13. The Company may exercise the power of paying commission conferred by Section 76 of the Act, provided that the rate of commission and other conditions specified therein shall be complied with.

CALLS ON SHARES

14. The Board may, from time to time, subject to terms on which any shares may have been issued, and subject to the provisions of Section 91 of the Act, make such calls as

the Board thinks fit upon the member in respect of all moneys on shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at times and places appointed by the Board. A call may be made payable by installments and shall be deemed to have been made at the time when the resolution of the Board authorizing such call was passed at a meeting of the Board. No call exceeding one-fourth of the nominal amount of a share, be made payable at less than one month from the date fixed for payment of the last preceding call. Not less than fourteen days' notice of any call shall be given specifying the time and place of payment and the person or persons to whom such call shall be paid.

15. If by the terms of issue of any share or otherwise any amount is made payable at any time or by installments at fixed times, whether on account of the nominal amount of the share or by way of premium every such amount of installment shall be payable as if it were a call duly made by the directors and of which due notice has been given, and all the provisions herein contained in respect of calls, forfeiture or otherwise shall relate to such amount of installment accordingly.
16. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable to him have not been paid or in regard to which the Company has exercised any right of lien.
17. The Directors may, if they think fit, receive from any member willing to advance the same, all or any part of the moneys 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 such rate as determined by the Board from time to time, unless the Company in general meeting shall otherwise direct, as may be agreed upon between the Directors and the member paying the sum in advance. And the Directors may at any time repay the amount so advanced upon giving to such member three months' notice in writing. Moneys so paid in excess of the amount of calls shall not rank for dividends or confer a right to participate in the profits of the Company.

FORFEITURE AND LIEN

18. If the member fails to pay any sum payable in respect of any call or installment of any call on or before the day appointed for payment thereof, the Board may at any time thereafter during such time as any part of the said call or installment remains unpaid, serve a notice on such member requiring payment of so much of the said call or installment remains as is unpaid together with any interest which may have accrued and

all such expenses which may have been incurred by the Company by reason of such non-payment.

19. The notice aforesaid shall name a further day not being earlier than the expiry of fourteen days from the date of service of notice, on or before which the payment and expenses aforesaid are to be paid. The notice shall state that in the event of non-payment on or before the date so named, the shares in respect of which such call or installment was payable shall be liable to be forfeited.
20. If the requirements of any such notice as aforesaid are not complied with, any shares in respect of which such notice has been given may, at any time thereafter, before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect. The forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

TRANSFER AND TRANSMISSION

21. Share or shares may at any time be transferred by any member to other member, but no share shall, otherwise than herein provided be transferred to a person who is not a member, so long as the directors of any member or any person selected by the directors as one whom it is desirable in the interest of the Company to admit to the membership and is willing to purchase the shares at fair value to be determined in the manner hereinafter provided.
22. Any share may be transferred by a member to any child or other issue and to father, mother, brother, sister, nephew, wife or husband of such member and any share of a deceased member may be transferred by his executors and administrators to any child, father, mother, brother, sister, nephew, widow or widower of such deceased member to whom such deceased member relates.
23. In order to ascertain whether any member or person selected as aforesaid is willing to purchase the share or shares, the person proposing to transfer the shares, (hereinafter called 'the proposing transferor') shall except when the transfer is made pursuant to preceding articles hereof, give notice in writing (hereinafter called the transfer notice) to the Company that he desires to transfer the same. Such notice shall specify the sum he fixes as the fair value or to be fixed in accordance with this article. The transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each share. The transfer notice shall not be revoked except with the sanction of Directors.

24. If the Company within the space of 60 days after being served with such notice finds a member or person selected as aforesaid willing to purchase the share hereinafter called as the 'purchasing member' and gives notice thereof to the proposing transferor, he shall be bound to complete the purchase within seven days from the date of the service of such last mentioned notice.
25. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the share or shares the auditors of the Company for the time being shall, on the application of either party certify in writing the sum which in his opinion is the fair value and such sum shall be deemed to be the fair value and in so certifying, the auditor shall be considered as expert and not arbitrator.
26. If in any case where the proposing transferor after having become bound as aforesaid makes default in transferring the shares, the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share and shall hold the purchase money in trust for the proposing transferor to be paid to him or delivery of his certificates for the said share without interest. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register as purchaser in exercise of the aforesaid power, the Company may issue to him certificate for the share purchased and thereupon the purchasing member shall become indefeasibly entitled to such share and the validity of the proceedings shall not be questioned by any person.
27. If the Company does not within a space of 60 days after being served with the transfer notice find a purchaser for all or any of the share comprised therein and give notice in the manner aforesaid, or if for no default of the proposing transferor or the purchaser of the share, in respect of which such last mentioned notice has been given, shall not be completed within 60 days from the service of such notice, the proposing transferor shall at anytime within 2 calendar months afterwards be at liberty, subject to the next following article hereof, to sell and transfer the share, comprise in the transfer notice, or such of them as shall not have been sold to a purchasing member or to any person and at any price. The Company shall register the name of such transferee in place of the transferor on an application of the transferee.
28. The directors may, without assigning any reason decline to register any transfer of shares upon which the Company has lien or of shares which are not fully paid up or any transferee, whom the directors do not consider desirable to be admitted as a member provided such transferee is not already a member but such right of refusal shall not be exercisable in case of any transfer made pursuant to provisions of articles 21 and 22 except for the purpose of ensuring that the number of members does not exceed the limit prescribed by the articles and also by the Act.

29. On the death of a member, the survivor or survivors where the member was a joint holder and his legal representatives where he was a sole holder, shall be the only person recognized by the Company as having any title to his interest in the shares, but nothing contained herein shall release the estate of a deceased joint holder from any liability in respect of any shares which have been jointly held by him with other persons.

BORROWING POWERS

30. Subject to the provisions of Sections 58A and 292 of the Act, the Board of Directors may at its discretion from time to time, by a resolution passed at a meeting of the Board, raise or borrow from Banks, financial institutions or any source whatsoever any sum or sums of money for the purposes of the Company, and secure the payment thereof as it thinks fit. The Board of Directors may secure the repayment of such sum or sums of money in such manner and upon such terms and conditions in all respect as it thinks fit and in particular by mortgage or charge upon all or any part of the property of the Company (both present and future) of the undertakings of the Company including its uncalled capital.

MEETINGS OF MEMBERS

31. The first Annual General Meeting of the Company shall be held within 18 months from the date of incorporation of the Company subject to the provisions of Section 166 and 210 of the Companies Act, 2013.
32. In addition to any other meeting, Annual General Meeting of the Company shall be held within such intervals as are specified in Section 166(2) of the Act, at such time and place as may be determined by the Board of Directors. Each such general meeting shall be called Annual General Meeting and shall be specified in the notice convening the meeting. Any other meeting shall be called 'Extra-ordinary General Meeting'.
33. The Board may whenever it thinks fit call a general meeting and it shall be on the requisition of such member as held at the date of requisition of not less than one-tenth of such paid up capital of the paid up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting forthwith proceed to call an Extra-ordinary General Meeting and in the case of such requisition the provisions of Section 169 of the Act shall apply.
34. Fourteen clear days' notice shall be given to every member of the Company entitled to receive notice of every general meeting. Every notice of the meeting shall specify the place, day and time of the meeting and shall contain statement of the business to be transacted thereat.

VOTES OF MEMBERS

41. On a show of hands every member present in person shall have one vote and poll every member present in person or by proxy shall, subject to the provisions of Section 87 of the Act, have one vote for every share held by him. On a poll votes may be given earlier personally or by proxy and in the case of a body corporate by a representative duly authorized in that behalf as prescribed by the Act.
42. The instrument appointing a proxy shall be in the hands of the appointer or his attorney duly authorized in writing or if the appointer is a body corporate shall be under its common seal or under the hands of its officers or attorney duly authorized. The instrument appointing a proxy and the power of attorney shall be deposited at the registered office of the Company not later than 48 hours before the time appointed for holding the meeting at which the person named in the instrument purports to vote in respect thereof. A person may be appointed as a proxy even though he is not a member of the Company.

DIRECTORS

43. Until otherwise determined by the Company in general meeting the number of directors of the Company shall not be less than two or more than nine. The continuing directors may act notwithstanding any vacancy in their body but if the number falls below the minimum above fixed, the Board of Directors shall not, except for the purposes of filling up vacancy act so long as the number remains below the minimum.
44. At the date of adoption of these Articles the persons hereinafter named shall be the first directors of the Company.
- 1) BADAL KUMAR AND
 - 2) SANJAY KUMAR SAHU
45. Until otherwise determined by the Company in general meeting the qualification of a director as stated hereinbefore shall be the holding in his own name equity shares of the face value of Rs.50000/- in the capital of the Company. In case the Board of directors shall appoint any financial or technical experts as director/directors of the Company, such person need neither be a shareholder of the Company nor shall he be required to hold any qualification share as provided hereinabove.
46. The Board shall have power at any time and from time to time to appoint any person as director of the Company, so however that the total number of directors shall not at any time exceed the maximum number fixed by these articles.
47. The remuneration of a director for his services shall be Rs.5000/- (Five Thousand) for each meeting of the Board attended by him. The Board of Directors may allow and pay

to any director who is not a bonafide resident of the place where a meeting of the Board shall be held and who shall come to such place for purposes of attending the meeting, such sum as the Board may consider as fair compensation for traveling and other expenses in addition to his fees for attending such meeting.

48. The office of a director shall become vacant and shall ipso facto be vacated, (i) on the happening of any of the events or conditions provided in Section 283 of the Act, or (ii) on the contravention of the provisions contained in Section 314 of the Act, or (iii) if a person is disqualified to act as a director as specified in Section 274 of the Act, or (iv) if he is a director of companies for more than the number specified in Section 275 of the Act.

MEETING OF DIRECTORS

49. The directors shall meet together as a Board for dispatch of business of the Company, from time to time and in terms of provisions contained in Section 285 of the Act; they shall meet at least once in every three months. The directors may adjourn or otherwise regulate their meetings and proceedings as they shall think fit.
50. The quorum for a meeting of the Board of directors shall be one-third of the total strength of the Board of directors as provided in Section 287 of the Act, any fraction contained in that one-third being off as one, or two directors whichever is higher. A meeting of the Board of directors in which a quorum is present shall be competent to exercise all or any of the powers, authorized or discretions by or under the regulations of the company or of the Act, for the time being vested in or exercisable by the directors, generally.
51. The Board of directors may appoint any director as the Chairman of the Board of directors and determine the period for which he shall hold such hold office of Chairman of the Board.
52. Questions arising at any meeting shall be decided by a majority of votes and in case of an equality of votes the Chairman shall have a second or casting vote.
53. The Company shall cause minutes of all proceedings of every general meeting and of all proceedings of every meeting of its Board of directors or of all proceedings of the meetings of its Board of directors or of all proceedings of the meetings of the committee of directors to be kept by making within 30 days of the conclusion of every such meeting entries thereof in the books kept for that purpose with their pages consecutively numbered.
54. The control and management of the business of the Company shall be vested in the Board of directors who in the addition to the powers and authorities vested by these

presents or otherwise expressly conferred upon them shall be entitled to exercise all such powers and do all such acts and things as the Company is authorized to exercise and do and are not hereby or by the provisions of the Act or by the provisions of any other statute or law expressly directed or required to be exercised or done by the shareholders of the Company in the general meeting but subject nevertheless to the provisions of any statute or law of the Act and of these presents and to any regulation from time to time made by the Company in general meetings, provided that no regulation so made shall invalidate any prior Act or acts of the directors which would otherwise have been valid if such regulations or provision of the Act or of the statute would not have been made.

RETIREMENT OF DIRECTORS

55. The Managing Director and Whole time directors, if any, shall not be required to retire by rotations in general meetings.

MANAGING DIRECTORS

56. The date of adoption of these Articles SH. BADAL KUMAR be and is hereby appointed as the first Managing Director of the Company and he shall hold such office of Managing Director for a period of 3(three) years from the date of incorporation of the Company.
57. The said SH. BADAL KUMAR for his services as such Managing Director shall be entitled to a remuneration of Rs.10,000/-(Rupees Ten Thousand only) per month, which shall be paid to him from out of funds of the Company. The said remuneration may, however, from time to time, be increased by the Company in general meeting by a special resolution on the recommendation of the Board.
58. The said office of Managing Director is renewable subject to the provisions of the Act, for such period and on such terms and conditions and on such remunerations as may be decided by the Board of directors of the Company.
59. Subsequent Managing Directors either on the completion of the period of office of the first Managing Director as aforesaid or on earlier termination of his period of office, the shareholders of the Company may from time to time, on the recommendations of the Board by a special resolution appoint any one of the directors of the Company as the Managing Director who shall hold such office of Managing Director on terms and conditions and remuneration of such Managing Director.
60. Subject to the control and supervision of the Board of Directors, the business of the Company shall be managed and the day-to-day transactions of the Company shall be

carried on by the Managing Director. The said Managing Director shall, subject to the control and supervision as aforesaid, be entrusted with the general conduct, management and superintendence of the business and affairs of the Company as may be exercised or done by the directors or Company but the Managing Director shall not exercise any such power or do any such act or acts which by the provisions of these Articles or by any act or acts of the legislature or by the Act are expressly directed or required to be exercised or done by the shareholders in the general meetings.

61. The Managing Director shall have power to make, sign, draw, endorse, negotiate and transfer all cheques, drafts, hundies, bills of lading, promissory notes and all other negotiable and transferable instruments on behalf of the Company. All receipts for the moneys paid into the Company shall be signed by the Managing Director or the Wholetime Director duly authorized by the Managing Director whose receipt shall be an effectual discharge for moneys therein stated to have been received by the Company.
62. The Managing Director shall have control on all books, papers, securities, documents, properties, assets and effects of the Company and shall have powers to employ for the purpose of the Company such employees, clerks, assistants, workmen, advocates, officers and brokers as he shall think fit. The Managing Director shall make or cause to be made minutes of the directors and of the shareholders of the Company.

WHOLETEIME DIRECTORS

63. On the date of adoption of these Articles SANJAY KUMAR SAHU be and are hereby appointed as the Wholetime Director of the Company to be designated as Executive Director and she shall hold such office of Wholetime Director for a period of 3(three) years from the date of incorporation of the Company.
64. The said . SANJAY KUMAR SAHU for their services as such Wholetime Director shall be entitled to a remuneration of Rs. 10,000/-(Rupees Ten Thousand only) each per month, which shall be paid to her from out of funds of the Company. The said remuneration may, however, from time to time, be increased by the Company in general meeting by a special resolution on the recommendation of the Board.
65. The said Executive Director shall carry on and do all works which shall be entrusted on their by the Board of Directors of the Company and shall assist and help the Managing Director in all respects and matters about financial, technical and administrative management and shall carry on all work and works usually and commonly done by an Executive Director.

COMMON SEAL

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Varsha Rani Construction
and Developers Pvt. Ltd.

Bodhi Kumar
Director

Varsha Rani Construction
and Developers Pvt. Ltd.

Sanjay Kumar
Director

66. The Board of Directors shall provide a common seal for the purpose of the Company and shall have powers from time to time, to destroy the same and substitute a new seal for the time being and the Managing Director shall provide for the safe custody of the common seal of the Company. The seal shall never be used except by the authority previously given by the Board of Directors of the Company.
67. Every instrument to which the seal of the Company shall be required to be affixed shall be signed by two directors and the Secretary or some other person appointed by the Board on this behalf who shall also sign every instrument to which the seal is affixed.
68. Any instrument being the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board of Directors to issue the same.

RESERVES

69. The Board may, from time to time, before recommending any dividend, set apart any and such portion of the profit of the Company as it thinks fit as reserves to meet contingencies or for the liquidation of any loans, debts or other liabilities of the Company or for dividends, or for repairing, improving or maintaining any property of the Company and for such other purpose of the Company and may subject to provisions of Section 372 of the Act, invest the said sum upon such investments (other than shares of the Company) as the Board may think fit.
70. All monies carried to the reserves shall nevertheless remain profits of the Company applicable, subject to the provisions being made for actual loss or depreciations for the payment of dividends and such reserve and all the other monies of the Company may subject to the provisions of Section 370 and 372 of the Act, be invested by the Board in or upon such investment or securities as may be selected or may be used as working capital or may be selected or may be kept in a bank on deposit or otherwise as the Board from time to time thinks proper.

DIVIDENDS

71. The Company in general meeting may declare a dividend to be paid to the members according to their rights and interest in their profits and may be subject to the provisions of Section 207 of the Act, fix the time for payment but no larger dividend shall be declared than as recommended by the Board. The Company in general meeting may however declare a smaller dividend, subject to the provisions of the Act, the declaration of the Board as to the amount of the net profits of the Company shall be conclusive and subject to the provisions of Section 205 of the Act, no dividend shall be payable except out of the profits of the Company.

72. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of all calls or otherwise in relation to the shares of the Company.
73. The Board may, from time to time, pay to the members such interim dividend as appear to the Board to be justified by the Company.
74. No dividend shall be payable except in cash provided that nothing in the foregoing shall be deemed to prohibit the capitalization of profits or reserves of the Company for the purposes of issuing fully paid up bonus share or paying up any amount for the time being unpaid on the shares held by the members of the Company.

BOOKS OF ACCOUNTS

75. The Board shall cause proper books of account to be kept in accordance with Section 209 of the Act. The books of account shall be kept at the 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 decision, file with the Registrar a notice in writing, giving the full address of that other place.
76. The books of account and other books and papers shall be open for inspection during business hours by any Directors/Registrar or any office of the Central Government authorized by the Central Government in this behalf.
77. The Board shall from time to time, determine whether and to what extent, and at what time and places, and under what conditions the books of account and books and documents of the Company shall be open to the inspection of the members not being Directors and no member (not being a director) shall have the right to inspect any book of account or document of the Company in general meeting.

BALANCE SHEET AND ACCOUNTS

78. At every Annual General Meeting, the Board shall lay before the Company, a Balance Sheet and Profit & Loss Account made in accordance with the provision of section 209 of the Act and such Balance Sheet and Profit & Loss Account shall comply with the requirements of Section 210,211,212,213and 216 and of Schedule VI to the Act, so far as they are applicable to the company but the Board shall not be bound to disclose greater details of the results or extent of the trading and transactions of the Company which it may deem expedient .
79. There shall be attached to every Balance Sheet laid before the Company a report by the Board complying with Section 217 of the Act.

80. A copy of every Balance Sheet (including the Profit & Loss Account, the auditors' report and every document required by law to be a next or attached to the Balance Sheet) shall, as provided by Section 219 of the Act, not less than seven days before the meeting be sent to every such member, debenture holder, trustee and other person to whom the same is required to be sent by the said section.
81. The Company shall comply with Section 220 of the Act to the filing copies of the Balance Sheet and Profit & Loss Account and other documents required to be annexed or attached thereto with the Registrar.
82. Every Balanced Sheet and Profit & Loss Account of the Company when audited and adopted by the Company shall be conclusive except as regard any error discovered therein thereafter.

AUDIT

83. Once at least in every year, the books of accounts of the Company shall be examined by one or more auditor or auditors.
84. 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.
85. The Company shall at 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 appointment, give intimation thereof to every auditor so appointed unless he is or they are retiring auditor or auditors. The appointment, remuneration, rights and duties of the auditor or auditors shall be regulated by Sections 224 to 227 of the Act.
86. Where the Company has a branch office the provisions of Section 228 of the Act, shall apply.
87. All notice or other communications relating to any general meeting of the Company which any member of the Company is entitled to have sent to him shall also be sent to the auditors who shall be entitled to attend any general meeting relating to any part of the business which concerns him as auditor.

88. The Auditor's Report (including the auditor's report as separate, special or supplementary report, if any, shall be read before the Company in general meeting and shall be open to inspection by any member of the Company.

SERVICE OF NOTICE AND DOCUMENTS

89. A notice or other documents may be given or sent by the Company in accordance with the provisions of Section 53 and 172 of the Act.
90. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered on the register shall have been duly given to the person from whom he derives his title to such share.
91. Subject to the provisions of the Act, any notice or documents delivered or sent by post or left at the registered address of any member in pursuance of these Articles shall, notwithstanding such member be the deceased and whether or not the Company have notice of his death be deemed to have been duly served in respect of any registered share, whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holders thereof and each such service shall for all purposes of these presents be deemed a sufficient service of such notice or documents on his heirs, executors or administrators and all persons, if any jointly interested with him in any such share.

KEEPING OF REGISTER AND INSPECTION

92. The Company shall duly keep and maintain at the office various registers required be keeping and maintaining under the Act or Rules made thereunder.

SECRECY

93. Every director, secretary, trustee for the Company, members or debenture holders, members of a committee, officers, servant, agent, accountant or other persons employed in or about the business of the Company shall if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transaction of the Company with its customers and the state of accounts with individual 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 so to do by the Board or 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 in these Articles contained.




WINDING UP

94. If the Company shall be wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be losses shall be borne by the members in the proportion to the capital paid up or which ought to have been paid up as the commencement of the winding up of the shares held by them respectively. And if in a winding up the assets available for distribution among the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up or which ought to have been paid up on the shares held by them respectively. But this article is to be without prejudice to the rights of the holder of shares issued on terms and conditions.
95. If the Company shall be wound up whether voluntarily or otherwise, liquidators may with the sanction of a special resolution divide amongst the contributories, in specie or kind any part of the property of the Company in trustees upon such trusts for the benefit of the contributories or any of them as the liquidators with the like sanction shall think fit.

INDEMNITY

96. Every Director, Secretary or officer of the Company or any person (whether an officer of the Company or not) employed by the Company and person appointed as auditor shall be indemnified out of the funds of the Company against all liabilities incurred by him as Director, Secretary, officer, employee or auditor in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted, or in connection with any application under Section 633 of the Act, where relief is granted to him by the Court.

We the several persons, whose names, address, and description are subscribers hereunder 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:-

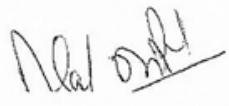
Name, father's name, Address, Occupation of subscribers	Number of Equity Shares taken by each Subscriber	Signature of the Subscribers	Name, father's name, Address, Occupation & Description of the Witness
BADAL KUMAR S/O SANJAY KUMAR SAHU R/O H.NO.94, NEW PUNDAG, JAGARNATHPUR, RANCHI - 834004, JHARKHAND OCCUPATION: BUSINESS	10,000 (TEN THOUSAND)	 Badal Kumar	 C.M.N. 404 367
SANJAY KUMAR SAHU S/O NEM NARAYAN SAHU R/O 334B, SEC-2, PS - JAGARNATHPUR, PO - DHURWA, RANCHI - 834004, JHARKHAND OCCUPATION: BUSINESS	10,000 (TEN THOUSAND)	 श्री श्री गणेशाय नमः	CA ALOK SHARAN PRASAD S/O SHI-RAM PRATAP PRASAD R/O 201 MANSI NUKUND, VISHNU PATH, SHUKLA COLONY, HINDO, RANCHI JHARKHAND - 834002
TOTAL	20,000 (TWENTY THOUSAND ONLY)		

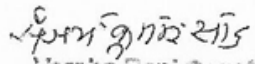


Witness to subscribers who have subscribed and signed in my presence. Further I have verified their identity details for their identification and satisfied myself of their identification particulars as filled in. The content mentioned in the Article of Association has been explained in Hindi to the subscribers and they understood the same.

Date:- 11.01.2016

Place:- RANCHI Varaha Rani Construction and Developers Pvt. Ltd.


Badal Kumar
Director


Varaha Rani Construction and Developers Pvt. Ltd.