

NOTARY  
DHANBAD

Before, The Notary Public : Dhanbad

Affidavit

I, MANOJ MODI S/o SANWAR PRASAD MODI D.O.B. 02-03-1978 BY FAITH Hindu,  
by occupation – Business, resident of Flat no. – 502, sukhdham height, behind ray  
talkies , bank more, Dhanbad, Aadhar no. – 735683017814, Pan no. –  
ADKPM2907R do hereby solemnly affirm on oath and declare as under :-

1. That, declare that my moveable & immovable properties area follows :-  

Movable assets -	Rs. 900000.00
Immovable assets-	<u>Rs. 4900000.00</u>
Total Assets -	Rs 5800000.00

2. That, the above statements made above area true the best my knowledge and belief.
3. That, I am swearing this affidavit to submit before the authority concerned for needful.

Sl No 01 Date 23 JAN 2020

Verification

Solemnly affirmed before me  
By the deponent who is duly  
Identified by sri. N.P. Singh  
Advocate, Dhanbad

The statements made above are true  
and correct to the best of my  
knowledge and belief on 23.1.20



CP 23/1/2020  
NOTARY  
DHANBAD

Authorised  
J.S. 297 (1) (C) of the Cr.P.C. 1973  
Act No. 11 of 1974) & w/s (a) & (b)  
Act No. 53 of 1952

Deponent  
N.P. Singh  
23.1.20

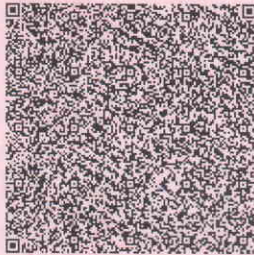


सत्यमेव जयते

# INDIA NON JUDICIAL Government of Jharkhand

## e-Stamp

**Certificate No.** : IN-JH14210250331518R  
**Certificate Issued Date** : 31-Jan-2019 12:45 PM  
**Account Reference** : SHCIL (FI)/ jhshcil01/ DHANBAD/ JH-DB  
**Unique Doc. Reference** : SUBIN-JHJHSHCIL0118508036825192R  
**Purchased by** : PINTU VERMA  
**Description of Document** : Article 5 Agreement or memorandum of an Agreement  
**Property Description** : AGREEMENT  
**Consideration Price (Rs.)** : 50  
 (Fifty only)  
**First Party** : SUKHDHAM REALTORS PVT LTD  
**Second Party** : AS APPLICABLE  
**Stamp Duty Paid By** : SUKHDHAM REALTORS PVT LTD  
**Stamp Duty Amount(Rs.)** : 50  
 (Fifty only)



Please write or type below this line-----

1. Suboema Duri
2. Mahendra Kumar Agarwalla
3. Swendro Kumar Agarwalla
4. Bhupendra Kumar Agarwalla
5. Binimba Kumar Agarwalla
6. Satyendra Kumar Agarwalla
7. Anuranda Kumar Agarwalla

**TQ** 0011345807  
 For Sukhdham Realtors Pvt. Ltd.  
 Director

**Statutory Alert:**

1. The authenticity of this Stamp Certificate should be verified at "www.sholestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

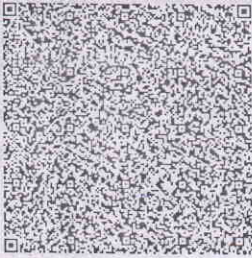


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 (Fifty only)



-----Please write or type below this line-----

Sulochana Duri

Pratibha Kumari Agaswalle

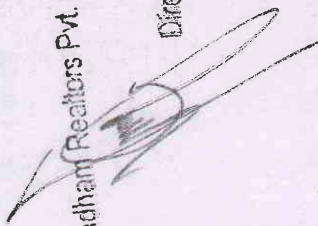
Surendra Kumar Agaswalle

Bhubendra Kumar Agaswalle

Pravin Kumar Agaswalle

Satyendra Kumar Agaswalle

Amaranda Kumar Agaswalle

  
 Director  
 of Sukhdham Realtors Pvt. Ltd.  
 0011345807

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 The responsibility of checking the authenticity of the stamp certificate lies with the purchaser.

**AGREEMENT**

THIS DEED OF AGREEMENT FOR DEVELOPMENT made at Dhanbad on this 4<sup>th</sup> day of March 2019 by and between parties of First Part consisting of

1. **Smt. Sulochana Devi Agarwalla** wife of Late Ram Krishna Agarwalla, by faith-Hindu, by Caste-Vaishya and resident of Gol Building, Mouza Kolakusuma, PS. Saraidhela Dist Dhanbad
2. **Sri Mahendra Kumar Agarwalla**
3. **Sri Surendra Kumar Agarwalla**
4. **Sri Bhupendra Kumar Agarwalla**
5. **Sri Ravindra Kumar Agarwalla**
6. **Sri Satyendra Kumar Agarwalla**
7. **Sri Amarendra Kumar Agarwalla**  
Sl. No. 2 to 7 son of Late Ram Krishna Agarwalla, by faith-Hindu, by Caste-Vaishya and resident of Gol Building, Mouza Kolakusuma, PS. Saraidhela, Dist Dhanbad

hereinafter referred to as the party of the First Part (Land Owners or Owners of the Land) which expression shall unless be excluded by or repugnant to the context, be deemed to mean and include their heirs, successors-in-interest, representatives, executors, administrators and assigns of the First Party;

And

**M/S Sukhdham Realtors Private Limited**, a company registered under the norms of Indian Companies Act, with its **registered office at D-16/360-361, Sector – 7, Rohini, New Delhi 110085** and Administrative Office at Unit No. 203, 2<sup>nd</sup> Floor, Triveni Orion, Dhanbad-Govindpur Road, Kolakusuma, Dhanbad through its Director Sri Manoj Modi S/o Sri Sanwar Prasad Modi resident of Flat No. 502, Sukhdham Heights, Behind Ray Talkies, Bank More, Dhanbad, hereinafter called and referred to as the party of the Second Part (Developer or Builder) which expression shall unless be excluded by or be repugnant to the context, be deemed to mean and include its successors (including successors-in-interest), representatives, executors, administrators, assigns and liquidators) of the Second Party.

1 Sulochana Devi  
2 Mahendra Kumar Agarwalla  
3 Surendra Kumar Agarwalla  
4 Bhupendra Kumar Agarwalla  
5 Ravindra Kumar Agarwalla  
6 Satyendra Kumar Agarwalla  
7 Amarendra Kumar Agarwalla

For Sukhdham Realtors Pvt. Ltd.  
Director

Whereas, late Triveni Devi Agarwalla wife of Late Prabhu Dayal Agarwalla acquired right & interest in properties, situated in Mouza Kolakusuma No. 12, PS. Saraidhela, Khata No. 113, Plot No. 1168, 1169, 1170, 1171, 1172 and 1173 by the following registered sale deed described as per the following details;

1. 139 Decimal of Land purchased from Hadi Ram Mandal S/o Late Padu Mandal vide registered sale deed No. 16463 dated 25/11/1958.
2. 137 Decimal of Land Purchased from 1.Madhu Mandal & 2.Malindra Mandal both sons of Late Yudisthar Mandal vide registered sale deed No. 16464 dated 25/11/1958.
3. 81 Decimal of Land Purchased from 1.Jyoti Mandal, 2.Mati Lal Mandal, 3.Chutu Mandal, 4.Sita Ram Mandal, 4.Sri Ram Mandal, all five sons of Akil Mandal and 6. Chandra Mandal, 7. Taru Mandal both sons of Kunj Mandal and 8.Bhupati Mandal S/o Fakir Mandal vide registered sale deed No. 16469 dated 25/11/1958.
4. 19.50 decimal of Land Purchased from Bhupati Mandal S/o Fakir Mandal vide registered sale deed No. 850 dated 24/01/1959
5. 3.80 decimal of Land Purchased from Sri Ram Mandal S/o Akhil Mandal vide registered sale deed No. 851 dated 24/01/1959
6. 58 Decimal of Land Purchased from 1.Chandra Mandal, 2. Taru Mandal, both sons of Kunj Mandal, 3.Sita Ram Mandal, 4.Jyoti Mandal, 5.Mati lal Mandal, 6.Chutu Mandal, all four sons of Akhil Mandal vide registered sale deed No. 3889 dated 02/03/1959.

All plots measuring 438.30 decimal altogether along with other plots purchased by Smt. Triveni Devi Agarwalla.

Whereas, Triveni Devi Agarwalla died on 28.4.78 leaving behind her four sons namely 1. Ram Krishna Agarwalla, 2. Narendra Kumar Agarwalla, 3. Gopal Krishan Agarwalla and 4. Dharendra Kumar Agarwalla.

And, whereas Sri Ram Krishna Agarwalla also died on 05.03.1993 leaving behind his wife Smt. Sulochana Devi Agarwalla and six sons namely 1. Sri Mahendra Kumar Agarwalla, 2. Sri Surendra Kumar Agarwalla, 3. Sri Bhupendra Kumar Agarwalla, 4. Ravindra Kumar Agarwalla, 5. Sri Satendra Kumar Agarwalla and 6. Sri Amarendra Kumar Agarwalla also referred as party of first part of this Agreement, who inherited the above mentioned 438.30 decimal of land in a family partition vide deed of 'Memorandum of Partition' dated 30<sup>th</sup> October 2010 along with other lands.

- 1 Sulochana Devi
- 2 Mahendra Kumar Agarwalla
- 3 Surendra Kumar Agarwalla
- 4 Bhupendra Kumar Agarwalla
- 5 Ravindra Kumar Agarwalla
- 6 Satendra Kumar Agarwalla
- 7 Amarendra Kumar Agarwalla

For Suldhani Realtors Pvt. Ltd.

Director

AND Whereas, the parties of the first part or **better say Land Owners** consider that the said property has outlived its utility and if developed as a **multi-storied** commercial/Residential complex with independent units with the modern and up to date amenities it will be more useful, profitable and beneficial and when developed, **generate funds** so as to arrangement of their income;

AND whereas, for utilizing the said property into a multi-storeyed commercial/Residential complex, it would require huge finances alongwith the expertise and skill of the field.

AND Therefore, party of the First Part keeping in the view of the above mentioned facts approached the party of the Second Part who in turn possess the requisite finances and expertise as required in construction and development of such multistoried complexes and therefore is a proven party to develop said property admeasuring **221.00 Decimals out of 438.30 decimal of land** which are in their exclusive possession.

Whereas it is also decided by **Smt. Sulochana Devi Agarwalla** No.1 party of the party of the first part to relinquish her share in favour of all his six sons equally and not to take any amount or deposit or to claim any proceeds of the said land or to claim any benefit from the said land. It is also decided by all seven parties that Smt. Sulochana Devi Agarwalla authorise all her six sons to further enter into any agreement, regarding the said land is concerned, considering her old age and poor health.

**NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**THAT** the Second Party has satisfied itself about the smooth feasibility and financial viability of the land and has agreed to take up the construction and development of the said property by constructing commercial/Residential building and accordingly the Owners hereto have agreed and entered into this agreement.

**THAT,** the parties to this agreement in order to avoid any misunderstanding and future complication and dispute want to incorporate all the agreed terms and conditions in this agreement related to construction of multi-storied commercial/Residential complex on the land mentioned in the Schedule A below which the parties hereto have agreed.

- 1 Sulochana Devi
- 2 Mahendra Kumar Agarwalla
- 3 Sundar Kumar Agarwalla
- 4 Phulpendra Kumar Agarwalla
- 5 Anand Kumar Agarwalla
- 6 Satyendra Kumar Agarwalla
- 7 Anand Kumar Agarwalla

Per Sulochana Devi Agarwalla  
Director

1. The following terms and expressions shall in these presents have the respective meanings assigned to them herein below, unless the same be contrary or repugnant to the subject or context:

- 1.1. **First Party** shall mean the Owners mentioned in this indenture hereinabove and/or their heirs, executors, legal representatives and/or assigns;
- 1.2. **Second Party** shall mean Second Party and its successors-in-interest, representatives, nominees, assigns, and/or liquidators, administrators, legal representative;
- 1.3. **First Party's Share** shall mean 50% of the Saleable Area of commercial space and 40% in the residential space in complete standard form, distributed on each floor in each building together with parking space both covered and uncovered on the said land as per approved plan by MUNICIPAL CORPORATION/Municipal Corporation or any other competent authority empowered to do so. (The right of use of the common portions and/or common facilities in the proposed building and proportionate right in the land over which the proposed building is constructed);
- 1.4. **Second Party's Share** shall mean 50% of the Saleable Area, of commercial space and 60% in the residential space in complete standard form, distributed on each floor in each building together with parking space both covered and uncovered on the said land as per approved plan by MUNICIPAL CORPORATION/Municipal Corporation or any other competent authority empowered to do so. (The right of use of the common portions and/or the common facilities in the proposed building and proportionate right in the land over which the proposed building is constructed);
- 1.5. **Land** shall mean the land more particularly described in **Schedule A** of this agreement;
- 1.6. **MUNICIPAL CORPORATION** shall mean Development Authority for approval of MAP in Dhanbad, Dist. Dhanbad;
- 1.7. **Architect** shall mean Architect or Architects as may be appointed from time to time for the project at the said premises by the party of the Second Part;
- 1.8. **Proposed Buildings or Building or Buildings** shall mean and include the multi-storied commercial/Residential buildings proposed to be constructed by the Second Party on the said land, in conformity with the Building Plan as approved and sanctioned / revised sanctioned by MUNICIPAL CORPORATION or a competent authority constituted and empowered for the said purpose;
- 1.9. **Building Plan** shall mean such building plan to be approved/ sanctioned/ revised by MUNICIPAL CORPORATION or a competent authority empowered to do so;

1. Subarna Dui
2. Mahendra Kumar Agarwala
3. Swendra Kumar Agarwala
4. Bhupendra Kumar Agarwala
5. Ravindra Kumar Agarwala
6. Satyendra Kumar Agarwala
7. Anandea Kumar Agarwala

For Sukdhani Realtors Pvt. Ltd.

Director

- 1.10. **Saleable Space or Saleable Area** shall mean the units / flats / shops / offices / servant quarter / store room / exclusive terrace earmarked for flats on top floor, car/motorcycle parking space in proposed multi-storied buildings;
- 1.11. **Common Areas / Portions and installation** shall mean and include the common parts and/or portions and/or facilities in the proposed building which are meant for common use and enjoyment of the different owners and/or occupiers of the proposed building including those mentioned in the **Schedule C**, common green belt, passage, corridors, staircase, lobbies, driveway, electric room, passenger & material lifts, watchman room/booth, light, electrical fixtures in common area, common lavatories, pump room, tube well, overhead water tank, water pump and motor and any other facilities which will be provided by the developer in all buildings;
- 1.12. **Common Roof Area** shall mean the demarcated portion of the roof over the top of the Buildings measuring along with the Lift Machine Room on such roof and the water tank on such roof, which only shall form part of the Common Portions. The exclusive private roof or any part or portion thereof shall not form part of the Common Portions under any circumstances;
- 1.13. **Covered Area / Areas** shall mean the built up area including water tank and share of stair case, passage, lift and other common facilities;
- 1.14. **Service Organisation** shall mean a society, body or association framed by the Second Party in consultation with the buyers / flat owners to take over the charge for management / administration and/or provision of the common facilities in the building;
- 1.15. **Singular** shall include the plural and vice versa;
- 1.16. **Masculine** shall include the feminine and vice versa.
2. The Party of First Part hereby agrees to appoint and do hereby appoint the party of Second Part as **Developer/Promoters** for construction of the proposed buildings at the said land on the terms and conditions hereinafter contained. The said appointment of the Developer shall be irrevocable by the Owners save as elsewhere herein contained.
3. That the Second Party shall get the building plan prepared through a reputed Architects/Engineer or Planner along with supporting plans such as structural plan, electrical plan, sewerage plan etc. and shall get the said plans duly approved by the appropriate authorities at its/theirs own cost and expenses;
4. That the plan so prepared, if required during or after sanction may be modified, revised and/or alerted according to Developer's choice (Second Party) or the need as may so occur in future for feasibility of the project and it is being agreed upon by the parties that if any such construction which is allowed under the provisions of existing building by-

1. Subodha Duni  
 2. Mahendra Kumar Agarwala  
 3. Swendra Kumar Agarwala  
 4. Bhupendra Kumar Agarwala  
 5. Ravindra Kumar Agarwala  
 6. Satyendra Kumar Agarwala  
 7. Anandee Kumar Agarwala

For Sukdham Realtors Pvt. Ltd.  
 Director





laws that is not shown in the approved plans and is being proposed to be incorporated at any stage of the construction then such a construction could be done by forwarding an application to the competent authority in terms of Regulation 69.2 of 'Bihar Coal Mining Area Building Regulation' or any other regulation notified by the Government from time to time and same shall be informed to party of First Part;

5. That, it has been agreed by and between both the parties that after the building plans for construction of the commercial/ Residential buildings are approved by both the parties and MUNICIPAL CORPORATION or any competent authority, the actual Saleable Area along with the common rights shall be divided vertically into two parts from top to bottom, on floor to floor basis, including the exclusive terrace earmarked for flats of the top floor comprising their ratio of shares respectively. For such a division, a separate **Agreement of Division** will be executed after sanction of the plans amongst both the parties which shall be treated as part and parcel of the Agreement for Development.
6. The First Party shall be entitled to retain their share of the Saleable Area towards realization of value of its land and the Second Party shall be entitled to retain their share towards reimbursement of the cost of construction, expenses and all other charges incurred by it in construction of the buildings. The First Party irrevocably agrees with the Second Party to execute the agreements to sell, assign, transfer in any manner whatsoever with or without possession in respect of the share of the Second Party's area of the building alongwith rights in the land underneath, in favour of any prospective buyer or any person nominated and/or informed by the Second Party at any time or from time to time;
7. That the responsibility for payment of all costs of installation of electricity connection, generator connection, municipal and GST, property taxes, rates, fee, duties, levies shall be that of the Owner and Builder in proportion to their allocation of spaces after completion of the project. All cost related to common electricity, generator will be exclusively born by the developers and owner will be liable to pay charges related to their share only.
8. That it is agreed that both the parties shall mutually decide the name of the project/ buildings and will give preferences to the suggestions of the owners. It is agreed that the Second Party and/or the First Party shall incorporate a clause in their respective documents so that successor-in-interest do not change the name of the project / building once the same is completed or anytime thereafter;
9. That the remaining Saleable Area excluding the First Party's allocation shall be transferred/sold to various intending buyers by way of recognised mode of conveyance by the Second Party without any objection and concern of the First Party;

1. Subodha Devi
2. Mahendra Kumar Agarwalla
3. Swendra Kumar Agarwalla
4. Bhupendra Kumar Agarwalla
5. Ravindra Kumar Agarwalla
6. Satyendra Kumar Agarwalla
7. Anandita Kumar Agarwalla

For Sukhram Realtors Pvt. Ltd.

Director

10. That the parties of both part, during the course of construction of the building shall be at liberty to receive advance or payment of the saleable units, flats and services etc. falling in its/their share from the respective buyers at any time according to its/their own convenience and/or need;
11. (a) That, in case any legal litigation raised by a third party regarding ownership of land, the same shall be referred to the First Party for clearance of the litigation in consultation with Second Party;
- (b) That, in case such legal litigation prolongs for more than three calendar months resulting in stoppage / break of development work and holding the Second Party from progress in the said project, an arbitrator may jointly be appointed by the First and Second Party to resolve the matter based on the facts and will be decided in joint consultation.
12. That, it also agreed that all the common amenities and facilities like entrance gate, gardens, common parking spaces, open spaces, staircase, common roof, lift, sewer line, security etc., except reserved parking and reserved roofs shall remain common for all occupants of the units in the complex and the maintenance charges towards common facilities and amenities shall be charged only after the area is handed over to the First Party/buyers;
13. That it also agreed that the First Party shall simultaneously execute a registered **General Power of Attorney** in favour of **M/s SUKHDHAM REALTORS PVT LTD** or in the name of its Directors/authorised representative for getting all the necessary sanctions, allocations as may be required for construction of the building including rights of getting water, electricity and telephone connection. The Second Party shall have a right to book and sell its portions of the Saleable Area and get it registered and shall also have a right to enter into any agreement for sale of its portion by virtue of this attorney. The holder of the said Power of Attorney shall also be entitled to sign and execute the requisite documents on behalf of the First Party for getting necessary approvals from MUNICIPAL CORPORATION or any other authority for completion of the project;
14. That the Owners hereby nominates, constitute and appoints the Developer as their true and lawful attorney for the purpose of transferring, selling, conveying and/or assigning the Developer's portion of the proposed building and for the said purpose for signing and executing all writings, agreements, conveyances and/or other transfer documents and perfecting such deeds, documents and writings by requisition thereof, if necessary and the Owners do hereby further agree to grant in favour of the Developer such other powers and/or authorities as may from time to time be required by the Developer for the purpose aforesaid.

1 Sulochana Duri

2 Mahendra Kumar Agarwala

3 Suresh Kumar Agarwala

4 Bhupendra Kumar Agarwala

5 Anand Kumar Agarwala

6 Satendra Kumar Agarwala

7 Anand Kumar Agarwala

For Sukhdham Realtors Pvt. Ltd.

Director

15. That it is agreed that the Second Party will free to purchase/take on development of any adjacent/connected land of the scheduled land from either first parties or any other third parties. The developers shall be free to develop comprising land taken from other vendor(s)/owner(s) and scheduled premises being taken from the Owner may be used for exit/entry passage or for common usage to other lands acquired from other vendor(s)/owner(s) subject to mutual consent;
16. That it is also agreed by and between both the parties that the developer will not object/ restrict the driveway/ passage surrounding of the proposed building for egress and ingress of the vehicle of owner/owners.
17. That the First Party and Second Party have entered into this agreement on principal to principal basis only and nothing contained herein shall be deemed or construed as constituting a service contract or a partnership between the Second Party and the First Party or as a joint venture or a joint adventure between First Party and Second Party nor shall the Second Party and First Party in any manner constitute an association of persons. Each shall be strictly responsible for its own income tax liability or other liabilities, if any, and shall keep the other party thereto indemnified from and against the same at all times;
18. That it is expressly agreed that in the event of there being any delay in completion of work of the project and handing over possession of the same within the **Stipulated Period of 60 months**, other than the reasons as mentioned in 'Force Majeure Clause' of this Agreement, the Second Party shall pay a penalty of Rs 50,000/- (Rupees Fifty Thousand Only) to the First Party per month of delay, till handing over the possession of building as agreed hereto above. For the purpose of penalty, if Occupancy Certificate / Completion Certificate is not obtained due to reasons beyond the control of the Second Party, penalty will not be applicable. It is also agreed between the parties that the said provisions of penalty shall be applicable only for the period of 12 (twelve) months.
19. That it has been expressly agreed upon between both the parties that if some area in the proposed complex is altered / reduced / increased, at any time either before or after the completion of the project it shall be considered as a mutual decision of both the parties and all the charges if become payable shall be borne by both the parties in their respective sharing ratio;
20. That at the time of division of the built up portions as per the agreed sharing ratio, if any portion remains which cannot be divided beneficially, in such event, both the parties shall have the option to take up such area and compensate the other party on mutually agreed terms;

1 Suloचना Duri

2 Mahendra Kumar Aggarwala

3 Swandee Kumar Aggarwala

4 Bhupendra Kumar Aggarwala

5 Binsinder Kumar Aggarwala

6 Satyendra Kumar Aggarwala

7 Anandee Kumar Aggarwala

For Sukhdan Reditors Pvt. Ltd.

Director

21. It is also agreed between both the parties that if any opportunity arise for leasing out/developed, owners area and developers area jointly, then in that case if any expenses for developing of such area will be paid or payable will be born by both the parties in their respective ratio.
22. On completion of construction of the proposed buildings, the Owner shall become entitled to exclusive use and occupation of the Saleable Area comprised in the Owner's portion of the proposed buildings and the Developer shall put the Owners in undisputed and exclusive possession thereof and obtain a certificate of possession from the Owners.

**THE PARTY OF FIRST PART DO HEREBY DECLARE AND COVENANT THAT**

- a. The First Party are the exclusive owners of the land described in **Schedule A** below and there is no other co-owner(s) or co-sharer(s) of the said land save and except them;
- b. Prior to execution of this Agreement, the First Party has not transferred the said land to anybody else nor entered into any other agreement with any other party and the same is free from all encumbrances, charges or litigations and attachments;
- c. That it is further agreed by the First Party that they will complete formality in respect of succession mutation of the land morefully described in **Schedule A** and the Second Party will assist them to get the same completed. It is also explicitly agreed by the First Party that all expenses viz. land rent, legal expenses etc. for getting the succession mutation completed will be solely borne by them;
- d. That it is also agreed by and between both the parties that after getting the succession mutation completed, a General Power of Attorney duly will be executed and registered and an Agreement for Development would be executed and registered with the competent authority;
- e. That it is further agreed that if, due to any reason, succession mutation in name of the First Party is not completed within a reasonable time, the Second Party may treat the above under the Force Majeure Clause of this Agreement. In the given situation, the Agreement shall be deemed to be voidable and the First Party will refund the initial security deposit amount;
- f. (i) That the First Party shall handover the original title deed etc. to the Second Party and the Second Party shall have right to secure loans from any financial institutions or bank by mortgaging their specified share of the developed property on the land described in Schedule A; however, in no event can any loan be availed by mortgaging any portion of the said land as described in Schedule A in favour of any financial institutions or bank for

1 Subodha Duri  
 2 Mahendra Kumar Agarwala  
 3 Swendra Kumar Agarwala  
 4 Bhupendra Kumar Agarwala  
 5 Anand Kumar Agarwala  
 6 Satendra Kumar Agarwala  
 7 Anand Kumar Agarwala

For Sukdham Realtors Pvt. Ltd.

Director



the purposes of completing the construction of the building proposed to be constructed on Schedule A land;

(ii) The Second Party shall use the loan amount only for the purpose of completing construction of the building proposed to be constructed, on the land described in Schedule A;

(iii) The Second Party shall keep the First Party indemnify from the loan amount which will be taken from the financial institutions or banks for the purpose of completing construction of building proposed to be constructed on Schedule A land;

- g. The First Party hereby assures the Second Party to extend all their co-operation for the development of the said land and for disposal of the proposed units/flats falling to the share of the Second Party to intending parties or buyers.

**THE PARTY OF THE SECOND PART DO HEREBY DECLARE AND COVENANT THAT**

- a. That the second party also agrees to give a sum of Rs.36 lacs (Rs. Thirty six lacs only) to the Owner as interest free refundable security deposit as per the following manner;

At the time of signing of this Developer Agreement	Rs. 6,00,000.00
At the time of Registered Agreement and POA	Rs. 6,00,000.00
At the time of Division/execution of work	Rs. 24,00,000.00

- b. That the second party has paid a sum of Rs.6,00,000.00 (Rs. Six lac only) to the Owner detail of which given as under as advance out of the above-mentioned money at the time of signing of this agreement.

Sl. No.	Name of the Party	Cheque No.	Drawn on	Amount
1.	Mahendra Kumar Agarwalla	094110	UBI, Dhanbad	1,00,000.00
2.	Surendra Kumar Agarwalla	094111	UBI, Dhanbad	1,00,000.00
3.	Bhupendra Kumar Agarwalla	094112	UBI, Dhanbad	1,00,000.00
4.	Ravindra Kumar Agarwalla	094113	UBI, Dhanbad	1,00,000.00
5.	Sateyandra Kumar Agarwalla	094114	UBI, Dhanbad	1,00,000.00
6.	Amarendra Kumar Agarwalla	094115	UBI, Dhanbad	1,00,000.00

- c. The Second Party shall develop the property of land by constructing and putting a multi storied residential, commercial complex with independent units with all essential facilities for a comfortable existence at their own cost, expenses and resources after getting all the requisite permissions, sanctions, approvals from the competent authorities and as

1. Subodh Kumar Duri
2. Mahendra Kumar Agarwalla
3. Surendra Kumar Agarwalla
4. Bhupendra Kumar Agarwalla
5. Ravindra Kumar Agarwalla
6. Sateyendra Kumar Agarwalla
7. Amarendra Kumar Agarwalla

For Sukhdham Realtors Pvt. Ltd.  
Director

per the plans sanctioned by the competent authority as envisaged in terms of Clause 3, 4 & 5 above and which permissions, sanctions, approvals will be kept valid and in force until completion of the project;

- d. The Second Party shall use all standard quality of building materials and fittings;
- e. The Second Party will be responsible to deliver standard quality of construction, complete the project as per agreed timelines, subject to delays beyond their control. All materials used would be of standard quality and the construction work shall be as per acceptable Indian standards. However, for more clarity the details of specifications are being given under **Schedule B**.
- f. The Second Party shall be entitled to enter into agreements with intending buyers and to receive instalments, call monies and part consideration amounts and/or full payments from such intending party/buyers against construction and disposal of such units, flats, shops, parking and services, falling to their shares, save and except the First Party's share;
- g. That the Second Party shall not dispose off or transfer any units, flats, shops, parking and services falling in the share of the First Party;
- h. That the Second Party undertakes the responsibility to supervise the construction activities, appoint architect, skilled or unskilled labours and other experts in civil construction at their own cost and expense and shall pay them remunerations to discharge them as and when necessary;
- i. That whatsoever expenses incurred towards construction of the proposed building including payments to labours, purchase of materials, and other fittings, install services, etc. shall be borne by the Second Party;
- j. The Second Party shall take all responsibilities and keep the owner indemnified for construction of the proposed building, any untoward incident / accident at site, mis-happening or any other claim related to construction, as from the date of this Agreement of by a third party;
- k. As from the date of this Agreement for Development, the Developer be put in exclusive and vacant possession of the said premises in terms of these presents; all outgoings in respect of the said land shall be the liability of the Developer and the Developer agrees to pay and bear the same absolutely and punctually and Developer agrees to keep the Owner saved, harmless and indemnified in respect thereof and all claims, demands, costs, expenses, actions and proceedings arising due to non-payment thereof, including payment of any fine or penalty imposed by any Authority on account of any construction made by the Developer in deviation of the Sanctioned Plan and the resultant loss arising therefrom as also any levy imposed by or any other Statutory Body or the Government

- 1 Subodhman Duni
- 2 Mahendra Kumar Aggarwala
- 3 Suresh Kumar Aggarwal
- 4 Bhupendra Kumar Aggarwala
- 5 Ravindra Kumar Aggarwala
- 6 Satyendra Kumar Aggarwals
- 7 Amaradev Kumar Aggarwala

For Sukhram Realtors Pvt. Ltd.

Director

for the development or betterment of the locality in which the proposed multi storied building is to be constructed will be borne and be on account of the Developer.

I.  
THAT THE PARTY OF THE FIRST PART AND THE PARTY OF THE SECOND PART DO  
HEREBY DECLARE AND ADMIT AS FOLLOWS

- a. Neither of the party shall sell and/or transfer the share of the proposed construction/building/units/flats etc. of the other party, to any party or parties;
- b. No construction shall be done beyond approval of the sanctioned and approved building plan and clause 3, 4 & 5 above. In case the Second Party obtains the approval for any further floor/area, during or after the completion of the project, in that event the Second Party may construct on the vacant floors at their discretion and risk and shall be liable to handover to the First Party newly constructed area as per the sharing ratio mentioned in this agreement of such construction;
- c. The Second Party shall deliver 50% share in commercial and 40% Share in Residential out of the built up area in the proposed building to the First Party of the Schedule A land. In case the Owners' allocation is found to be more than the allotted share in the proposed buildings, the Owner shall pay the price of the excess area to the Second Party as per Agreed Rate. On the contrary if the area is found to be less than allotted share then the Second Party shall pay the price of such lower area to the Owners as per Agreed Rate. **Agreed Rate** shall be finalised in \*Agreement of Division entered into separately;
- d. The parties shall be fair and honest to the terms and conditions of this Agreement for Development;
- e. The parties shall put their sincere efforts for the success of this project, which however shall never constitute or deem to be constituted as any partnership between the parties;
- f. The electricity power connection obtained in the proposed buildings from the Government as may be installed shall be borne by the unit/flat buyers and the First Party thereof in proportion to their respective share in the proposed buildings. However, electrification for the common area of the buildings shall be provided by the Second Party for operation of common lighting, water pumps, elevators, etc.;
- g. The Second Party shall construct the proposed buildings as per specification given in **Schedule B** of the Agreement. For any other extra work or alteration or modification other than specification, or replacement of fittings, requested by the First Party or the unit/flat/shop buyers, such extra cost shall be borne by the unit/flat/shop buyers and/or the First Party as the case maybe;

1. Subochna Duri  
2. Mahendra Kumar Agarwala  
3. Swendra Kumar Agarwala  
4. Bhupendra Kumar Agarwala  
5. Anand Kumar Agarwala  
6. Satyendra Kumar Agarwala  
7. Anand Kumar Agarwala

For Sukhram Realtors Pvt. Ltd.

Director

- h. The Second Party shall make **advertisement** by way of publication in newspaper, display board or through media etc. to **market and sell** the Developer's share to the intending parties/buyers; it is also agreed by **and between** both the parties that the Second Party shall be entitled to display their board at the project site and will be free to advertise the project in what so ever manner it deems fit and necessary and as and when required at their own cost and expenses;
- i. The Second Party shall be entitled to raise fund from the intending buyer(s) or through its own source at its own risk and terms;
- j. The Second Party shall have the power to execute and register the sale deed(s) in favour of the intending buyer(s)/parties, with the necessary terms and conditions as required under the law;
- k. The parties hereto shall save harmless and keep indemnified each other against any loss/damage/incident suit or proceedings;
- l. In case any of the parties expires during the period of construction or before the completion of the project as stated herein, the legal heirs of such deceased shall be substituted in place of the deceased;
- m. The parties hereof including their respective heirs and successors in office shall be bound by the terms and conditions of this agreement and any other terms as may be amended by mutual consent;
- n. Maintenance of the common facilities shall be the joint responsibility of all the units/flat owners and occupiers and shall be charged only after the area is handed over or completed, but the maintenance of the internal flat and facilities shall be maintained and borne by the individual unit/flat owners; and
- o. All the maintenance charges, licence fee and any form of State & Central Government taxes, levies & charges, GST, Service Tax etc. of the Owner's allocation shall be borne by the Owner and shall be paid progressively to the Second Party.
- p. It is also agreed by second party that second party will build outer boundary wall of the proposed premises at their cost and energy.

#### MISCELLANEOUS TERMS

- a. **Force Majeure:** Neither Party shall be liable for any default or delay in the performance of its obligations when such default or delay is due to any defect in the title of the Owners or due to any boundary dispute with the neighbour, family members or stay/inspection order of the Court and the time consumed in clearance of all mentioned hurdles shall not be counted in the Stipulated Period; similarly any default or delay due to any contingency beyond its reasonable control including, Acts of God, epidemic,

- 1 Subodhendra Duri
- 2 Mahendra Kumar Agarwal
- 3 Suresh Kumar Agarwal
- 4 Bhupendra Kumar Agarwal
- 5 Anand Kumar Agarwal
- 6 Satyendra Kumar Agarwal
- 7 Anand Kumar Agarwal

Per Sukhdham Realtors Pvt. Ltd.

Director



cyclone, flood, earthquake, drought, fire, explosion, atmospheric disaster, war, riot, revolution, change of law or regulations, or any similar causes and the time consumed in clearance of all mentioned hurdles shall not be counted in the Stipulated Period. It is clarified that denial or refusal of any Consent by any Governmental Authority shall not constitute a Force Majeure event. A Force Majeure event shall suspend the execution of the affected Party's obligations hereunder for the duration and to the extent of their effects. In the event of a Force Majeure event referred to in this Clause, the Party affected by such Force Majeure event shall at once inform the other Party of the nature and probable duration of the Force Majeure event and both the Parties shall take all reasonable measures to limit the consequences of the Force Majeure event to a minimum.

- b. **Notices:** All notices or communications which are required or permitted hereunder shall be in writing and shall be sufficient delivered or mailed by registered or certified mail, postage prepaid, or faxed (but then immediately confirmed by mailing of the original) at the addresses set forth in the heading of this Agreement or such other address as the appropriate Party may advise the other Party.
- c. **Publicity:** The understandings recorded in this Agreement shall be kept confidential by the Parties and no announcement or statement to the press or circular relating to any matters in this Agreement shall be made or issued by or on behalf of any of the Parties, without prior written approval of the other Party, which approval shall not be unreasonably withheld or delayed, except if any such announcement or circular is required under any Legal Requirement or by any Governmental Authority.
- d. **Entire Agreement:** This Agreement, the Schedules hereto and the agreements specifically referred to herein constitute the entire agreement among the parties and supersede all prior agreements and understandings, oral and written, among the Parties in connection with the development of the land as described in Schedule A. In the event there is any conflict between such other agreements and any term or condition contained in this Agreement, this Agreement shall prevail.
- e. **Severability:** If any provision of this Agreement shall be waived or held invalid, illegal, or unenforceable, the validity, legality, or enforceability of the remaining provisions of this Agreement shall not be affected or impaired thereby. Instead, this Agreement shall be construed, if possible, in a manner to give effect by means of valid, legal or enforceable provisions to the intent of the parties to the particular provisions held to be invalid, illegal or unenforceable and, in any event, all other terms shall remain in full force and effect.
- f. **Binding nature:** This Agreement shall be binding upon, and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns.

1 Subodha Dui

2 Mahendra Kumar  
Kumar

3 Suresh Kumar Agarwala

4 Bhupendra Kumar Agarwala

5 Anand Kumar Agarwala

6 Satyendra Kumar Agarwala

7 Anand Kumar Agarwala

for Sukhram Realtors Pvt. Ltd.

Director

- g. **Amendment, Modification and Waiver:** This Agreement may be modified, amended or supplemented only by mutual written agreement of the parties. Any party may waive or delay the performance of any condition intended for its benefit. Each amendment, modification, supplemental or waiver shall be in writing signed by the party or parties to be charged. Any modification or amendment to the terms of this Agreement shall be valid only if it is reduced to writing and signed by or on behalf of each Party. The failure to exercise or delay in exercising a right or remedy provided by this Agreement or by law shall not constitute a waiver of the right or remedy or a waiver of other rights or remedies. No single or partial exercise of a right or remedy provided by this Agreement prevents further exercise of another right or remedy.
- h. **Assignment:** No party may assign or transfer or purport to assign or transfer this Agreement, in whole or in part, or any rights or obligations hereunder, without prior written consent of the other party.
- i. **Cumulative Rights:** The rights and remedies of the parties contained in this Agreement are cumulative and not exclusive of rights or remedies provided by law.
- j. **Further Acts and Assurances:** Each Party agrees to execute and deliver all such further instruments, and to do and perform all such further acts and things, as shall be necessary or convenient to perform the provisions of this Agreement.
- k. **Reference to Arbitration:** All disputes and differences arising in connection with this Agreement shall, to the extent possible, be settled amicably by prompt good faith, negotiations between the representatives of the parties. In default of such amicable settlement within fifteen (15) days of the commencement of discussions, the dispute shall be finally settled under the provisions of the Indian Arbitration and Conciliation Act, 1996 by sole arbitrator, appointed in accordance with said Rules, whose decision the parties shall recognise and respect as final and binding upon the parties without any right of appeal or review on any grounds whether in law or equity before any judicial or government body. Any such arbitration proceeding shall be held in Dhanbad, District Dhanbad, in the state of Jharkhand.
- l. **Submission to Arbitration:** Each party recognises the right of the other party to petition any competent court for an order to confirm or enforce any arbitral decision rendered pursuant to the terms of this Article and agrees to submit to the jurisdiction of any such competent court to which such a petition has been made. Each Party further agrees that it shall not commence or maintain any suit or legal proceeding concerning a dispute hereunder until such dispute has been finally settled in accordance with the arbitration procedure provided for herein and then only for enforcement of the arbitral award, if any.

1. Sulochana Duri  
 2. Mahendra Kumar Agarwalla  
 3. Swandee Kumar Agarwalla  
 4. Bhupendra Kumar Agarwalla  
 5. Devendra Kumar Agarwalla  
 6. Satyendra Kumar Agarwalla  
 7. Anandee Kumar Agarwalla

for Sukhram Reactors Pvt. Ltd.

Director

m. **Injunctive Relief:** Notwithstanding the aforesaid, either Party shall have the right to institute judicial proceedings against the other Party or any one acting through or under such Party in order to enforce the instituting Party's rights hereunder through specific performance, injunction or similar equitable relief.

n. **Jurisdiction:** The Court of Dhanbad, District Dhanbad, in the state of Jharkhand alone shall have jurisdiction to try any case arising out of this agreement.

That, this agreement with all annexure is made in two original sets, each for both the parties of this agreement.

IN WITNESS WHEREOF BOTH THE PARTIES HAVING UNDERSTOOD THE CONTENTS AS WELL AS THE TERMS AND CONDITIONS OF THE AGREEMENT WHICH HAVE BEEN READ OVER AND EXPLAINED TO THEM IN SIMPLE HINDI PUT THEIR RESPECTIVE SIGNATURE ON THIS AGREEMENT ON THE DAY, MONTH AND YEAR MENTIONED HEREINABOVE IN PRESENCE OF THE WITNESSES ON THEIR SOUND HEALTH, STATE OF MIND AND WITHOUT ANY MISREPRESENTATION, FRAUD, UNDUE INFLUENCE OR COERCION.

**Signature of the First Party**

1. Smt. Sulochana Devi Agarwalla Sulochana Devi
2. Sri Mahendra Kumar Agarwalla Mahendra Kumar Agarwalla
3. Sri Surendra Kumar Agarwalla Surendra Kumar Agarwalla
4. Sri Bhupendra Kumar Agarwalla Bhupendra Kumar Agarwalla
5. Sri Ravindra Kumar Agarwalla Ravindra Kumar Agarwalla
6. Sri Satyendra Kumar Agarwalla Satyendra Kumar Agarwalla
7. Sri Amarendra Kumar Agarwalla Amarendra Kumar Agarwalla  
For Subidham Restores Pvt. Ltd.

**Signature of the Second Party**

1. MANOJ MODI

  
Director

Witness (Name & Address)

1. Purshottam Rukhi Purshottam Rukhi, Kothkucuma, Dhanbad
2. Abhishek Jha Suk more, Dhanbad.

## SCHEDULE A

All that piece and parcel of land situated in Mouza Kolakusuma No. 12, PS. Saraidhela, Khata No. 113 Plot No. 1168, 1169, 1170, 1171, 1172 abutted and bounded as follows:

- In the North : Govindpur Dhanbad Road
- In the South : Land of the First Parties
- In the East : Balajee Petrol Pump
- In the West : Land of the First Parties.

## SCHEDULE B

### (Specifications)

#### Building Structure

- ✓ RCC framed structure with seismic Zone III compliance
- ✓ concrete solid block masonry

#### Walls

- ✓ Internal: finished with Plaster, Putty & Paints in Common Area and in internal area coating of putty.
- ✓ Exterior: furnished with Weather coat paint

#### Flooring

- ✓ Granite finished/Marble/Ceramic tiles flooring in all Common Areas of the Building
- ✓ Chequered tiles/equivalent flooring for parking lot
- ✓ Anti skid tiles flooring for Bathrooms/Kitchens/Balconies
- ✓ Glazed Vitrified Tiles in all residential units

#### Doors

- ✓ 30 mm thick OST flush door shutters for Door of the residential/office units.
- ✓ All door frames using quality Sal wood
- ✓ GI shutter in all Shops/commercial area

#### Windows

- ✓ Two Track Anodized Powder Coated Aluminium sliding windows

#### Electrical

- ✓ All electrical wiring in concealed conduits with standard make wires
- ✓ Switches of Anchor/Havell's or equivalent
- ✓ ELCB and MCB in all units

- 1 Subochna Dui
- 2 Mahendra Kumar Agarwalla
- 3 Swendre Kumar Agarwalla
- 4 Bhupendra Kumar Agarwalla
- 5 Basindra Kumar Agarwalla
- 6 Satyendra Kumar Agarwalla
- 7 Anandea Kumar Agarwalla

For Sukhdharm Realtors Pvt. Ltd.

Director

#### Lift

- ✓ Most modern lift with permanent texture paint

#### CCTV/EPBX & Fire Fighting System

- ✓ CCTV at check point and on each floor
- ✓ EPBX connecting all check points and individual units of residential units.
- ✓ Fire Fighting systems as per Govt norms

#### Power Backup

- ✓ Silent Diesel Generator for standby power supply for common area lighting, lift, water pump
- ✓ In each individual unit at extra cost

#### Land Spacing & Amenities

- ✓ Land Spacing whereas possible, Children's Ply Area, Community/Multi propose Room, Decorative Entrance Lobby.

### SCHEDULE C

#### (The Common Portions)

1. Staircase and the lift landings on all floors of the proposed buildings;
2. The common paths, passages, community rooms, garden areas, reception areas and areas in the land comprised in the said premises and in the proposed buildings (except expressly such area as therein as are not needed or held or intended for use by any particular person) including the beams foundation and supports of the proposed building;
3. Drive way and lobby on the ground floor of the proposed building (save and except the car parking spaces demarcated by the Developer therein and / or the open land at the said premises);
4. Boundary walls and the main gates of the said premises;
5. Drainage and sewerage lines and connections;
6. All electrical connections, installations, wirings, meters and fittings (excluding only those that are installed within the exclusive area of units/flat in the proposed building and exclusively meant for its use);
7. Tube wells and their installations, if any;

*Sudhama Devi*

*Mahendra Kumar Agarwala*

*Suresh Kumar Agarwala*

*Bhubendra Kumar Agarwala*

*Ravindra Kumar Agarwala*

*Satyendra Kumar Agarwala*

*Anandee Kumar Agarwala*

For Sukdham Realtors Pvt. Ltd.

Director

8. Water pump and its installations, Pump Room Water Reservoir, Water tanks and all common installations for carriage of water (save and except those as are within any unit/flat and are for use by the occupier of such unit/flat or units/flats (exclusively) in and/or to and/or in respect of the proposed building;
9. Lift (if any) Lift well, installations, lift room and the lift machine room in the proposed building;
10. The common Security living area, if any, on the ground floor of the proposed building;
11. Such other common paths or area, equipments, installations, fittings and fixtures in or about the land comprised in the said premises and in the proposed building as are necessary for users in common.

Sulochana Devi  
Maharaja Kumar Agarwalla  
Surentra Kumar Agarwalla  
Bhupendra Kumar Agarwalla  
Bairaba Kumar Agarwalla  
Satyendra Kumar Agarwalla  
Anandee Kumar Agarwalla

For Sukhram Resitors Pvt. Ltd.  
Director

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**MEMORANDUM**

**AND**

**ARTICLES OF ASSOCIATION**

**OF**

**SUKHDHAM REALTORS PRIVATE LIMITED**

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प्रारूप 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70100DL2011PTC222180

2011 - 2012

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

SUKHDHAM REALTORS PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक बारह जुलाई दो हजार ग्यारह को दिल्ली में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U70100DL2011PTC222180

2011 - 2012

I hereby certify that SUKHDHAM REALTORS PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Delhi this Twelfth day of July Two Thousand Eleven.

Validity unknown  
Digitally signed by Registrar, Govt of India  
Date: 2011.07.12 11:58:23  
GM+05'30'IST

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

\*Note: The corresponding form has been approved by ASHOK KUMAR BEHL, Assistant Registrar of Companies and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006.  
The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

SUKHDHAM REALTORS PRIVATE LIMITED  
D-14/34, Block-D, Pocket-14, Sector-7, Rohini,  
New Delhi - 110085,  
Delhi, INDIA





(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

## SUKHDHAM REALTORS PRIVATE LIMITED

- I. The Name of the Company is SUKHDHAM REALTORS PRIVATE LIMITED
- II. The Registered Office of the Company will be situated in National Capital Territory of Delhi
- III. The objects for which the Company is established are :
  - A THE MAIN OBJECTS TO BE PERSUED BY THE COMPANY ON ITS INCORPORATION ARE:-
    1. To carry on the business as civil contractors, owners, builders, colonizers, developers, promoters, proprietors, occupiers, lessors, interior decorators, maintainer of residential, commercial and industrial buildings, mall, multiplexes, township projects, infrastructure projects, IT parks, STIP, colonies, stone crusher, mill's and factory's sheds and buildings, workshop's buildings, cinema's houses buildings and other infrastructures projects to deal in all kinds of immovable properties whether belonging to the Company or not in India and abroad.
    2. To undertake and carry on the business of purchasing, selling and developing any type of infra projects, land or plot whether residential, commercial, industrial, rural or urban that may belong to company or to any other person of whatever nature and, to deal in land or immovable properties of any description or nature on commission basis and for that purpose to make agreements to sell the land of the company or of any body else and to deal in building material electrical and civil materials in India and abroad.
    3. To erect and to construct houses, buildings or civil and constructional works of every description on any land of the company or upon any other lands or immovable property and to purchase, take on lease, acquire in exchange or otherwise own, hold, occupy, construct, erect, alter, develop, colonies, decorate furnish, pull down, improve, repair, renovate, build, plan, layout, set, transfer, charge assign, let out, hire, sublet or sublease all type of lands, plots, buildings, hereditaments, bungalows, quarters, offices, flats, swimming pools, chawls, warehouses, godowns, shops, stalls, markets, hotels and restaurants building, banquet halls, houses, structures, construction, tenements, roads, bridges, dams or other infrastructure, land estates and immovable properties whether freehold or lease hold of any nature and description and where ever situated in way and partly consideration for a gross sum or rent or partly in one in other or any consideration in India and abroad.
    4. To act as an agent for purchasing, selling, and letting on hire, land and houses whether multistory, commercial land/or residential buildings on commission basis in India and abroad.
    5. To acquire land for the construction of multi-storeyed buildings and to license the flats therein on suitable terms and conditions and to do the consultancy business in the real estate developers, infrastructure projects and allied activities in India and abroad.

Company and obtain from any such Government or Authority and rights, privileges, and concessions which may appear desirable to obtain and to carry out, exercise and comply with any arrangements, or legal requirements which may be necessary to secure such rights privileges and concessions.

- 11. To purchase take on lease, or otherwise acquire in the Union of India or elsewhere any property, estates, plantations, and any other lands of freehold leasehold or any other tenure for the main business of the Company.
12. Subject to sec.391 to 394 and 394A of the Companies Act, 1956, to enter into partnership or any agreement for sharing profits, union of interests, reciprocal, concession amalgamation or co-operation with any person or persons, corporation or company carrying on or about to carry on, or engage in any business or transaction which this Company is authorised to carry on or to engage in any business or transaction capable of being conducted so as to benefit this Company, directly or indirectly, and to take or otherwise acquire and hold stock, or securities and to subsidise or otherwise assist any such company and to reissue with or without guarantee with such shares or securities, and to form, constitute or promote any other company or companies for the purposes of acquiring all or any of the property rights and liabilities of this Company or for any other purpose which may seem directly or indirectly to attain the main objects of the Company.
13. To invest, other than investment in Company's own shares, the monies of the Company not immediately required, in any scheduled banks or in trust securities shares or deposit on interest with any body corporate/individual/firm or in such other manner as is beneficial to the Company, subject to Sec. 77 of the Companies Act, 1956.
14. To open any kind of account in any bank and to make, draw, accept, endorse or negotiate promissory notes, bills of exchange or such other negotiable instruments, all types of drafts, charter bills of lading and warrants of all kinds.
15. To dispose of, transfer exchange and mortgage the business undertaking properties or rights of the Company or any part thereof for any consideration which the Company may accept.
16. To aid pecuniary or otherwise any association, body or movement having the object of the solution, settlement or surmounting of industrial or labour problems or troubles for the promotion of industry and trade.
17. To make pecuniary grants by way of donations, subscriptions, allowances, gratuity guarantee or otherwise for the benefit of persons who are or have been employed by the Company, or for the benefit of widows, orphans and dependants of any such persons.
18. Subjects to Section 292, 293 293A and 293B of the Companies Act, 1956, to subscribe contribute or guarantee money for any national, charitable, benevolent, public, general or useful cause or for the funds of any fair or exhibition.
19. To undertake and execute any trusts the undertaking whereof may seem desirable either gratuitously or otherwise in connection with the main business of the Company.
20. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences calculated to benefit employees or ex-employees of the Company or its predecessors in business or the dependants or relations of such persons and to grant pensions and allowances and to make payments towards insurances.

or establishing trade connections or for promoting the interests of the Company or for education specialised training and to pay all expenses incurred in this connection.

32. To agree to refer to arbitration any dispute, present or future between the Company and any other Company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign systems of law.
33. To appoint agents, sub-agents, dealers, managers, canvassers or representatives for transacting all kind of main business which this Company is authorised to carry on and to constitute agencies of the Company in India or any other country to establish offices and agencies in different parts of the world.
34. To do all or any of the objects in any part of the world as principals, agents contractors, trustees or otherwise and either alone or in conjunction with others and either by or through agents to attain the main objects of the Company.
35. For the purpose of the Company, to accept deposits, subject to Section 58A, 292, 293, 295, 370 and 372A of the Companies Act, 1956, and rules made there under and directions of the Reserve Bank of India, to borrow, raise money or secure the payment of money or to receive money as loan for any period of time and pay interest thereon and issue fixed deposits, receipts, promissory notes and other securities for the same and to advance or allow loans or overdrafts thereon to the depositors and charge interest thereon subjects to the provisions of the Banking Regulations Act, 1949.
36. To acquire, amalgamate, and undertake, the whole or any part of the business, property, assets and liabilities of any person or company carrying existing concern, partnership firms society and association of person to carry on, for main business of the Company.

**(C) THE OTHER OBJECTS ARE :**

1. To carry on the business of manufacturing chemists, wholesale and retail druggists, importers, exporters and manufactures, makers, refiners, processors or formulators of and traders and dealers in pharmaceutical, medicinal, chemicals, biological, immunological, contraceptive therapeutic and preparations, substances, materials and articles of all kinds and classes whether simple, compound or otherwise and whether proprietary or otherwise and materials, dressings, apparatus and contrivances of every description and for any purpose, and in particular but without limiting the generality of the foregoing scientific, medical, dental veterinary, agricultural, horticultural, fishery and forestry purposes, surgical and scientific instruments and appliances.
2. To manufacture, produce, refine, process, formulate, buy, sell export or import or otherwise deal in all classes and kinds of chemicals without limiting the generality of the foregoing, laboratory and scientific chemicals, chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilizers, petrochemicals, industrial chemicals or any mixtures, derivatives and compounds thereof.
3. To carry on business as laboratory proprietors, breeders, importers and exporters of and dealers in live or dead animals, and to act as analytical and consulting chemists and to undertake analytical and research work of any kind.
4. To carry on business of manufactures of and dealers in disinfectants, verminfuges, fungicides insecticides, pesticides and remedies of all kinds for agricultural, fruit-growing or other purposes or as remedies for humans or animals and whether produced from vegetable or animal matter or by any chemical process.

agricultural products and for developing milk strain in cattles by cross breeding or otherwise and increasing egg laying capacity in poultry and also to finding other ways or means of improving other agricultural crops, produce, seeds fodder crops and cattle feed of all kinds.

14. To carry on the business as general commercial, colour craft and process printers, lithographers, engravers, publishers of newspapers, books, magazines, art and musical production plan and chart printers, press and advertising agents, contractors, ink, dye, colour and chemical manufactues, manufacturers of metal and other signs and manufactures of and dealers of containers and components and machinery and manufacturers of and dealers in printing machinery, type and all printers supplies, book binders and stationers and dealers in all kind of supplies and equipment for mercantile and other uses.
15. To carry on the business as manufactures and dealers in and seller of all type of electronic and software components, and equipments, audio projects, electronic calculators, digital products, micro processor based systems, mini-computers communication equipment and process control equipment, instrumentation and industrial and professional grade electronic and computer equipments.
16. To carry on the business as manufactures and importers of and dealers in abrasive material and wheels and cutting and welding equipment, bellows belting, belt fasteners belt dressings, blow lamps, blue print requisites, boiler compound and fluids, softening apparatus, testing apparatus, drawing instruments, emery paper and cloth, steam, water and engine packings, washers, asbestos, fibre, rubber, and composition joinings, boleer and pipe coverings and engineers and wood workers supplies, requisites and equipment of all descriptions.
17. To carry on the business of importers and exporters of goods and merchandise of any description or to act as transport contractors, shippers, underwriters, commission agents, brokers, estate agents, financiers, hardware merchants, traders and dealers in articles of any type and the business of hire purchase.
18. To stand guarantor and be surety or answerable for the debts or defaults of any person, firm or company arising on contracts for payment or repayment of moneys or loans or the fulfillment of any obligations or performances of any such person, firm of company and to enter into contracts of indemnity or guarantee upon such terms and conditions as may seem necessarily or expedient for effecting the same.
19. To act as agents and brokers for sellers, buyers, exporters, importers, manufactures, merchants, tradesman, insurers and to undertake and carry out agency work of any kind whatsoever and transact all matters of agency and commission business.
20. To act as stockists, commission agents, manufacture's, representatives or agents selling and purchasing agents, distributors brokers, trustees and attorneys and to establish branches at places in and/or outside India, as the company may think fit subject to the provisions of law.
21. To carry on business as estate agent, builder, developers and to arrange or undertake the sale, purchase or advertise for sale or purchase, assist in selling or purchasing and find or introduce purchasers or, vendors of and to manage lands, buildings and other property, whether belonging to the Company or not and to let any portion of any premises for residential, trade or business purposes, or other private or public purposes and to collect rent and income to supply to tenants and occupiers and others, refreshments, clubs, public halls, messengers, light, waiting rooms, reading rooms, meeting rooms, lavatories, laundry, conveniences, electric conveniences garages and other advantages.

28. To undertake and carry on all or any of the traders and business of shippers ship-owners, ship brokers, shipping agents and insurance-brokers, shipping managers, lug-owners, warehouseman, wharfinger salvers, ship builders, ship repairers manufacturers of and dealers in nautical instruments and ship's rigging, gear fittings and equipments of every description and to establish, maintain and operate shipping transport services (public and private) and all ancillary services and for this purpose of as an independent undertaking to purchase, take in, ancillary services and for this purpose of as an independent undertaking to purchase, take in, exchange, charter, hire, build construct or otherwise acquire, and to own, work, manage and trade with steam sailing motor ships, trawlers, drifters, tugs and vessels or any shares or interests in ships, vessels including shares, stocks or securities of companies, possessed of or interested in any ships and to maintain, repair, fit out, refit, improve, alter, exchange or let out on hire-purchases or charter or otherwise deal with and disposes of any of the ships.
29. To undertake any advisory, technical, managerial, consultancy or similar work.
30. To carry on in all its branches the business of producers, manufacturers, purchasers, processors, refiners, importers, exporters, sellers of and dealers in cement, asbestos products, alumina, cement, port and cement, lime and lime-stone, kankar, plaster, gypsum board, plastic board, artificial stone and materials of every kind used in the manufacture thereof whitening clay, concrete, gravel, sand, sacks, bricks, tiles building materials of all kinds and all materials analogous to or connected therewith and the business of miners, metallurgists, builders, contractors, quarry owners and to purchase and vend all materials raw products or otherwise and all articles in any way connected with the said business and to acquire, erect, construct, establish, operate and maintain cement factories, limestone, quarries, workshops and other works.
31. To carry on business as manufacturers of and dealers in coal-tar, carbon black of all kinds, fibre and films and all kinds of organic chemical products and to manufacture from coal, coke and other solid, liquid and gaseous fuels by any process including distillation or hydrogenation of coal, water, gas and other gases and to carry on the distillation of coal-tar for the production of coal-tar chemicals and products of all kinds.
32. To acquire, take over, promote, establish and carry on the business of seeds, crushers and manufacturers of linseed cotton and other cakes, oil extractors by crushing or by chemical or any other processes, cake and oil manufacturers, oil refiners, manufactures of floor cloth and floor coverings of every description, makers and manufactures of cattle food and feeding and fattening preparations of every description, makers and manufacturers of artificial manures, flex and cotton merchants, oil merchants, cake and corn merchants, millers, flour merchants, hay, straw and fodder merchants, nursery, shipowners, lightermen, carriers by sea and land, dock owners, wharfingers, varnish makers, candle makers and steaming manufactures.
33. To carry on business as timber merchants, sawmill proprietors and timber growers and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber and wood of all kinds and so far as may be deemed expedient and to buy clear plant and work timber estates.
34. To carry on the business of manufactures of and dealers in rubber, plastic, tubes and films and moulded goods of all kinds and for all purposes and in bottles containers, tubes, wrapping materials and plastic products, transmission belts and similar industrial articles, pipes, tubes, hoses, rubber containers and rubber lined vessels, tanks, equipment, electric products, shoe products and parts thereof, ethyl rubber products and parts, toys, insulating materials and all other such blown moulded form, extrude, calendared and dipped goods and articles thereof.

43. To carry on the business of manufacture, spinning, texturising, weaving, ginning, pressing, importers, exporters buyers, sellers and dealers of manmade synthetic fibres and filament yarns such as viscose, nylon, polyester, acrylic polypropylene, PVC and other olefin materials including industrial and technical yarns, tyre yarns tyre cords, tyre cord fabrics, all other types of industrial and other fibres, cellulose, sheets, webs, staple fibre yarn, acrylic and metallic yarn, glass fibres, cellulose, cotton, flex, jute, hemp, silk, artificial silk, rayon, linen, wool and any other manmade chemical, synthetic and or natural fibres and fibrous materials and the cultivation or production thereof and all other materials, equipment stores used therein or in relation thereto and their intermediary products, other allied products or substances or substitutes for all or any of them and them business of manufacturing bleaching, printing, dyeing, combing and dealing in yarn, cloth, linen and other goods and fabrics whether textile, netted or looped and to transact all manufacturing or curing preparing processes in connection therewith.
44. To carry on business as manufactures and dealers in polyester, staple fibre, polyester filament, polypropylene, staple fibre, polyacrylonitrile, staple fibre, PVC staple fibre filament, polypropylene, staple fibre, and or filaments, PVC sheets, plastics, man-made leather and coated fabrics and non-wovens.
45. To manufacture, import, export, and otherwise deal in caprolactum, nylon slats, AH-salt or other monomers, catalysts, acids, ethylene, glycol, polyvinyl chloride, acetone, carbon disulphide, plasticizers, stabilizers, dulling agents, pigments all types of organic and inorganic heavy chemicals, fine chemicals, photographic chemicals and such other chemical substances of all kinds, whether bawsic, intermediate, finished or otherwise.
46. To carry on business as manufactures of and dealers in polymers, monomers, olastomers and resins of all types, grades and copolymer formulations and in all forms such as powder, flakes, granules, films, sheets, tubes, pipes, fibre laminates or as processed goods and including specifically polythene, polypropylene, polymethyl, polystyrene, polyvinyl, acetate methacrylate, epoxy resins, alkyd, resins melamine polyesters such as polyethylene-terehthalate and polyethlen, isophthalate or any other or new substances being improvements, upon modifications of or being derived from additions to petrochemicals or such other products resulting from any process.
47. To carry on business as manufactures of and dealers in, importers and exporters of filaments, pigments, dyestuffs and dyeing auxiliaries, essences, cordials, acids, alkalis, tannins, pharmaceutical, sizing, medicinal, chemical, petrochemicals, industrial and other preparations and articles of any kind waxes, natural and synthetic, industrial and other preparations and articles of any kind waxes, natural and synthetic, industrial solvents and pasting agents and special chemical substances, oils, paints, pigments and varnishes, organic or mineral intermediates, paints and colour grinders.
48. To refine, treat and render merchandisable and fit for use, natural deposits of salt, brine, nitron, soda, kieselghur nitrate and other chemical substances of all kinds, obtained as aforesaid and to manufacture there form by any electrolytic, metallurgic or such other forms of plant or process of every kind of chemical and such other products and by-products thereof.
49. To own, work, erect, install, develop, maintain, equip, repair, alter, and to extend, purchase, sell, exchange or otherwise deal in paints and machinery, spinning mills, weaving mills or any other factory for pressing, combing, carding, scouring, mixing, processing, spinning, weaving, twisting, throwing, bleaching, mercersing, printing, dyeing or finishing rayon, staple-fibres, manmade or natural staple fibre, yarn, raw silk, silk yarn waste silk, nylon, manmade synthetic ilbres, cotton, flex, jute, hemp, wool, hessian, linen or any other textile or fabrics and material of

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

	Names, addresses, Occupation and description of Subscriber	No. of Equity Shares taken by each subscribers	Signature of Subscribers	Signature of witness with address,description and occupation
1.	<b>MANOJ MODI</b> S/o Sanwar Prasad Modi 4G Ekant Apartment, Kali Mandir Road, Bekarbandh, Dhanbad, Jharkhand-826001 (Business)	5000 (Five Thousand)	Sd/-	I hereby witness the signatures of all the subscribers  Sd/- <b>(RESHU GOYAL)</b> Chartered Accountant ACA M. No. 510577  B-7/6, Rajouri Garden, Ring Road New Delhi-27
2.	<b>SEEMA MODI</b> D/o Mahaveer Prasad Bansal 4G Ekant Apartment, Kali Mandir Road, Bekarbandh, Dhanbad, Jharkhand-826001 (Business)	4900 (Four Thousand Nine Hundred)	Sd/-	
3.	<b>REENA BANSAL</b> D/o Sita Ram Kedia D-14/34, Block-D, Pocket-14, Sector-7, Rohini Delhi-85 (Business)	100 (One Hundred)	Sd/-	
	Total	10,000 (Ten Thousand)		

Place: New Delhi

Dated: 8th July, 2011

(THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

# SUKHDHAM REALTORS PRIVATE LIMITED

PRELIMINARY

1. Subject headings hereto shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.
  - (a). The Company's means **SUKHDHAM REALTORS PRIVATE LIMITED**
  - (b). 'The Act' means the Companies' Act, 1956 and statutory modification thereof.
  - (c). 'The Office' means the Registered Office for the time being of the company.
  - (d). 'The Register' means the Register of Members to be kept in pursuance of section 150 of the Act.
  - (e). 'Month' means the calendar month.
  - (f). 'Seal' means the Common Seal of the Company.
  - (g). The Directors' means the Directors of the Company and include person occupying the position of Directors by whatever names called.
  - (h). The Dividend includes bonus.
  - (i). In 'Writing' or Written means and includes words printed, lithographed, represented or reproduced in any mode in any visible form.
  - (j). Words imparting 'Singular' shall include 'Plural' and 'vice-versa' words imparting Masculine, Gender' shall include 'Feminine Genders' and words imparting, persons shall include 'Bodies Corporate'.
2. The Regulations contained in Table 'A' in the First Schedule to the Act, shall apply to the Company except in as far as otherwise expressly incorporated herein below.
3. The company is a "Private Company" within the meaning of Section 3 (i), (iii) and 2 (35) of the Act and accordingly:
  - (a). No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
  - (b). The number of members of the Company (exclusive of persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be the members after the employment ceased and is limited to fifty: provided that for the purpose of this provision, where two or more persons hold one or more shares jointly in the Company, they shall be treated as a single member,



9. An application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles and every person who, thus or otherwise, agrees to accept in writing the shares and whose name is entered on the Register of Members shall for the purpose of these Articles, be a shareholder.
10. If by the conditions of allotment of any shares, the whole or a part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the person who, for the time being, and from time to time shall be the registered holder of the shares or his heirs, executors, administrators and legal representative.
11. Every member or his heirs, executors, assignees or other representatives shall pay to the Company the portion of the capital represented by his share or shares, which may for the time being remain unpaid thereon, in such amounts, at such time or times and in such manner as the Directors shall, from time to time, in accordance with the Company's regulations require or fix for the payment thereof and so long as any moneys whatsoever are due, owing and unpaid to the Company by any member on any account, howsoever, such member in default shall not be entitled, at the option of the Directors, to exercise any rights or privileges available to him.
12. The Directors may also allot and issue shares in capital of the Company, in full or part payment for any property sold or transferred, goods or machineries supplied or for services rendered to the Company in or about the formation of the Company or the conduct of its business.
13. The shares to be allotted as specified in Article 12 may be either partly paid up fully paid up.
14. If any shares stand in the names of two or more persons, the person first named in the Register of members shall as regards receipt of dividend, bonus or service of notice and all or any other matters connected with the company, except voting at meetings and the transfer of shares, be deemed the sole-holder thereof but joint-holder of shares shall be severally as well as jointly liable for the payment of all installments and calls in respect of such shares and for all incidents thereof according to the Company's regulations.

#### **CERTIFICATE OF SHARES**

15. Every person, whose name is entered as a member in the Register of Members shall be entitled to receive within three months after allotment or within two months after the receipt of application for registration of transfer or within such other period as the conditions of issue shall provide one certificate for all his shares with payment of (one rupee) Rs. 1/- or any other amount as the Board may determine for every certificate after the first.
16. The certificates of title to shares and duplicates thereof when necessary, shall be issued under the seal of the Company in accordance with the provisions of Section 84 of the Act and the Rules there under.
17. The certificates of shares registered in the name of two or more persons shall unless otherwise directed by them, be delivered to the person first named on the Register of Members.

#### **TRANSFER OF SHARES**

18. Subject to Section 108 of the Act, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the Directors may require to prove the title of the transferor or his right to transfer the shares. In case the certificate has been lost or destroyed, the Directors may waive its submission on production of evidence of its loss or destructions to the satisfaction of the Directors.

## GENERAL MEETINGS

24. No business shall be transacted at any general meeting unless a quorum of members is present. At least two members present in person shall form quorum for the general meeting.
25. (a). The Board of Directors, if they think fit, may convene a General Meeting including the Annual General Meeting of the Company by giving 7 (seven) days notice or a shorter notice thereof, subject, however, to the provisions of Section 171, 190 and 219 of the Act. It shall also not be necessary for Directors to annex explanatory statement to the notice calling a general meeting in case there is no special business in agenda as required under Section 173 (2) of the Act.  
  
(b). One of the Directors shall preside as Chairman at every General Meeting but if at any meeting, no Director is present within 30 minutes after the time appointed for holding the meeting or is unwilling to preside, the members present may choose one of them to be the Chairman of the meeting.
26. A member of the Company entitled to attend and vote at any General Meeting of the Company shall be entitled to appoint another person, who need not be a member of the Company as his proxy to attend and vote in his place.
27. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on show of hands every member present in person shall have one vote and on a poll, the voting rights of members shall be as laid down in Section 87 of the Act.
28. No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right or lien.
29. If within an hour from the time appointed for the meeting a quorum is not present, the meeting, in case convened upon the requisition of members, shall stand dissolved and in any other case, it shall stand adjourned to the same day in the next week at the same time and place.
30. That the Company shall hold Annual General Meeting within six months of the closing of Accounts and 15 months from the date of last Annual General Meeting, subject to the provisions of Section 166 of the Act.

## DIRECTORS

31. Subject to the provision contained in these Articles and the limitations imposed by the Act, the Directors shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and do.
32. The number of Directors shall not be less than Two and not more than Twelve.
33. The Directors shall not be required to hold any qualification shares in the Company.
34. The subscribers to the Memorandum shall be the first Directors of the Company.
35. The Board of Directors may meet for transacting the business, adjourn it and otherwise regulate its meeting as it thinks fit.
36. A Director may and on the requisition of a Director, the Secretary shall at any time, summon the meeting, of the Board of Directors.

- (c). the power to borrow money's otherwise than on debentures,
  - (d). the power to make loans.
47. (a). The Board of Directors may, from time to time, and subject to the restrictions contained in Section 292 of the Act, delegates to a committee or committees consisting of one or more Directors or managers, secretaries, officers, assistants and other employees or persons, any of the powers, authorities and discretions for the time being vested in the Directors and may, at any time revoke such powers, authorities and discretions.
- (b). Subject to provisions of Article 57 all deeds, agreements and documents and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipts for moneys paid to the Company shall be signed, drawn, accepted or endorsed by the persons authorised by the Board of Directors in this behalf.
48. Subject to the provisions of Section 297 and 299 of the Act, no Director shall be disqualified, by virtue of his office, for contracting with the Company, either as vendor, purchaser or otherwise nor shall any contract or arrangement entered into by or on behalf of the Company with a Director or any Company or partnership firm in which a Director is a member or otherwise interested be avoided, nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised from any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relationship thereby established, provided that he shall disclose the nature of his interest then exist or in any other case at the first meeting of Directors after the acquisition of his interest and such Director shall be entitled to be present at the meeting during the transaction of the business in which he is so interested as aforesaid and shall be reckoned for the purpose of ascertaining whether there is a quorum of Directors present.

A general notice that the Director is a member, of a specified firm or Company shall, as regards any such transactions be sufficient disclosure under this Article and after such general notice it shall not be necessary for the interested Director to give any special notice relating to any particular transaction with such firm or Company such Director may also as a Director vote in respect of any such contract or arrangement in which he is so interested as aforesaid.

#### MINUTES

49. The Directors shall respectively cause minutes of all proceedings of general meetings and of all proceeding at meetings of Board of Directors or of Committee of the Board to be duly entered in books to be maintained for that purpose in accordance with Section 193 of the Companies Act, 1956.
50. The minutes of each meeting shall contain :-
- (a) the fair and correct summary of the proceedings thereof.
  - (b). the names of the Directors present at the meeting in case of meeting of Board of Directors or Committee of Board.
  - (c). the names of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board of Committee of Board.
  - (d). all appointments of officers made at any meeting.

- (iv). To appoint, from time to time and at his discretion for the purposes of the Company, managers, secretaries, agents experts and other officers, clerks, servants and other employees of the Company on such terms and conditions and to pay tenure and otherwise as he may deem expedient and to determine their powers and duties and at his discretion to terminate the services of any one or more of them, as he may deem expedient.
- (v). To institute, prosecute, defend, compromise, withdraw or abandon any legal proceedings by or against the Company or otherwise concerning the affairs of the Company and to act on behalf of the Company in all matters, relating to any Government Agency or Authority including those relating to taxation, licensing, excise and customs and in matters pertaining to the insolvencies or liquidations and to apply for and obtain Letters of Administration, with or without a will, to the estate of persons with whom the Company shall have dealings.
- (vi). To make, draw, sign accept, endorse, negotiate and otherwise execute on behalf of the Company all cheques, promissory notes, drafts, pay orders, bills of exchange, bills of lading and other documents of titles and securities including securities of Government of India and other promissory notes, contracts, transfer deeds and other instruments as shall be necessary in the opinion for carrying on the business of the Company.
- (vii). Subject to the overall limit, fixed by the Board of Directors under section 292 of the Companies Act, 1956 to invest and deal with the moneys of the Company not immediately required for the purposes thereof upon such securities or investments and in such manner as he thinks fit and from time to time, to vary or realise or otherwise deal, with such securities and investments.
- (viii). To negotiate and enter into any contracts and execute, rescind or vary all such contracts and do all acts, deeds and things in the name and on behalf of the aforesaid or otherwise for the business of the Company.

#### **WHOLE TIME DIRECTORS**

- 57 (a). The Board of Directors may also appoint one or more Whole Time Directors to look after and carry on the day to day business operations of the company and their remuneration shall also be fixed by the board subject to Section 314 of the Companies Act, 1956.
- (b). The Whole Time Directors shall work under the control and supervision of the Board of Directors and shall exercise such powers as may be determined by the Board. However, in case the Board does not appoint a Managing Director, the Whole Time Director or Directors shall have such powers as are conferred by these Articles on the Managing Director.

#### **THE SEAL**

- 58. The Company shall have a Common Seal and the Directors shall provide for the safe custody thereof. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors, in the presence of atleast one Director Secretary or officer or two Directors, if so required by law and such Director Secretary of officer or Directors shall sign every instrument to which the seal be affixed in his/their presence. Such signatures shall be conclusive evidence of the fact that the seal has been properly affixed. This is however, subject to Rule 6 of the Companies (issue of Share Certificates) Rules 1960.

reason of any act done or committed in or about the execution of their duties in their respective offices or truths except such (if any) as they shall incur or sustain by or through their own willful neglect or default.

65. Subject to the provision of Section 201 of the Act, no Director, Manager or other Officer of the Company shall be liable for the acts, receipts, neglect or any other Director or for joining in any receipts, or other acts of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency of any person with whom any moneys, securities or effects shall be deposited or for any loss, damage or misfortune which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own willful neglect or default.

#### WINDING UP

66. (a). If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members in specie or kind or otherwise, the whole of or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (b). For the purpose the aforesaid liquidator may set such value as he deems fall upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (c). The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator shall think fit but as that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### ARBITRATION

67. Whenever any difference or dispute arises between the Company on the one hand and any of the members or their heirs, executors, administrators, nominees or assignees on the other hand or between the members inter-se or their respective heirs, executors, administrators, nominees or assigns inter-se touching the true intent, construction or incident or consequences of these Articles or touching anything done, executed emitted or suffered in pursuance thereof or to any affairs of the Company, every such disputes or differences shall be referred to the sole arbitration of the Chairman, for the time being of the Company or to same person appointed by both parties and it will be so objection that he is an Officer of the Company or that he had to deal with such disputes or differences and it is only after an Award is given by such Arbitrator that the parties will be entitled to take any other proceedings relating to such disputes, differences and award. The Award made by such Arbitrator shall be final and binding on the parties. The arbitration shall be conducted according to the provisions of the Indian Arbitration and conciliation Act, 1956.

#### SECRECY

68. Subject to the provisions of the Act, any Director or Officer of the Company shall be entitled to, if he thinks fit, decline to answer any question concerning the business of the Company on the ground that the answer any question concerning the business of the Company on the ground that the answer to such question would disclose or tend to disclose the secrets of the Company.