

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION**

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OF

US HOUSING PRIVATE LIMITED

784



प्रारूप 1

पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U45201JH2007PTC012780

2007 - 2008

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

US HOUSING PRIVATE LIMITED

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

यह निगमन-पत्र आज दिनांक नौ अप्रैल दो हजार सात को मेरे हस्ताक्षर से पटना में जारी किया जाता है।

Form 1

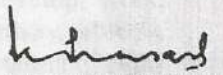
Certificate of Incorporation

Corporate Identity Number : U45201JH2007PTC012780

2007 - 2008

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

Given under my hand at Patna this Ninth day of April Two Thousand Seven.


(KESHAW PRASAD)

कम्पनी रजिस्ट्रार / Registrar of Companies

कम्पनी रजिस्ट्रार बिहार प्रदेश का पटना
Registrar of Companies Bihar and Jharkhand

THE COMPANIES ACT, 1956
PRIVATE COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
US HOUSING PRIVATE LIMITED

- I. The name of the company is **US HOUSING PRIVATE LIMITED.**
- II. The Registered Office of the company will be situated in the State of Jharkhand.
- III. The objects for which the company is established are:
 - (A) The main objects which are to be pursued by the company on its incorporation are :-
 01. To carry on business of contractors, builders and all type of construction work, building complex, marketing complex, all types of pile foundation, housing colony, road, bridges R.C.C. chimney, drainage, sewage, canal, dam, other specialized construction, structural job and manufacture building materials, lime stone.
 02. To carry on the business of civil, mechanical, electrical, electronics and architectural and chemical engineers and render consultancy services in all branches of engineering.
 03. To buy, sell, develop and deal in land buildings and to act as manager or broker for sale and purchased of land including flat.
 04. To carry on the business and to construct, maintain, improve, develop, work, control and manage and water works, gas-works, reservoirs, roads tramway, electric power, heat and light, supply works, telephone works, hotel clubs restaurant, baths places of worship, places of amusement, pleasure grounds parks gardens, reading room, stores shops, dairies and other works.

(B) Objects incidental or ancillary to the attainment of the main objects of the Company :-

01. To apply for purchase or otherwise acquire any patents breveted invention, license concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used for any of the purpose of the company or the acquisition of which may seem calculated directly to benefit the company and to use exercise, develop or grant license in respect of or otherwise turn to account the property, right or information so required.

02. To construct, purchase, take on lease or tenancy, or in exchange, hire or otherwise acquire for any estate, industrial or engineering units, factories, movable and immovable properties. To hold, develop work, cultivate, deal with and turn into account concessions, grant, decrees, license privileges, claims, options lease property real or personal or rights and power of any kind which the company may think necessary or convenient for the purposes of its business. To purchase, charter, hire, build or otherwise acquire vehicles of any or every description for use on or under land or water or in the air and to employ the same in the business of the company.

03. To sell, exchange mortgage, let on lease, royalty or tribute grant license, easements, opinions and other rights over any other manner deal with predispose of the whole or any part of the undertaking property, assets, rights and effects of such consideration as may be thought fit and in particular of shares, whether fully or partly paid up or securities of any other company.

04. To remunerate any person, firm or body corporate rendering services to the company by cash payment to such person or body corporate or by allotment to him or then securities of the company credited as paid-up in full or in part or otherwise.

05. To undertake financial and commercial obligations, transaction and operation of all kinds in connection with any of the business of the company.

06. To guarantee the performance of any contract or obligations of and the payment of money of money unsecured or secured of, or interest on any securities of any company, corporation, firm person in any case in which such guarantee may be considered likely directly or indirectly to further the main objects of the company or the interest of its share holders.

07. To invest any surplus moneys of the company in such investments (other than shares in the company) as may be thought proper and to hold, sell or otherwise deal with such investment, but the company shall not do the business of banking as defined in Banking Regulations Act, 1949.

(3)

08. Subject to the provisions of the Companies Act, 1956 and directions issue of R.B.I. to received money or deposit or loan and borrow or raise money in such manner as the company shall fit and in particular by the issue of debenture (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the assets of the company (both present and future) including its uncalled capital.

09. To draw, make accept, discount, negotiate, execute and issue bills of exchange, government of India or other promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities in connection with the business of the company.

10. To spend money in experimenting on and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes of information of the company or which the company may acquire or propose to acquire in connection with its business and to sell or other wise turn to account for profit the technical known-how and technical documentation for the same.

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

12. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or prosing to carry on any business which this company is authorized to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction with the business of the company or which is capable of being conducted so as directly-or indirectly to benefit the company.

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

14. To, form, incorporate or promote any company or companies, whether in India or elsewhere, having amongst its or their acquisition of all any of the assets of the company or any other objects or object which in the opinion of the company could or might directly or indirectly assist the of its products and property or otherwise prove advantageous to the company and to pay all costs and expenses incurred in connection with any manner the company shall think fit for services rendered or to be rendered in connection with the formation or promotion of the company or the conduct of the business or in or about the promotion or formation of any other company in which the company may have an interest.

15. Subject to the provisions of the Companies Act, 1956 to amalgamate or to enter into any arrangement for sharing profits, union of interest, co-operation. Joint ventures or reciprocal concession with any person or persons, company or companies carrying on or engaged in or about to carry on engage on or being authorized to carry on or engage in any business or transaction which the company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.

16. To enter into any arrangement and to take all necessary or proper steps with Government or with other authorities, supreme, national, local, municipal or otherwise of any place in which the company may have interests and to carry on any negotiation or operations for the purpose of the company, and to oppose any such steps taken by any other company, firm or person which may be considered likely directly to prejudice the interests of the company and to promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the company.

17. Subject to section 293A of the Act to adopt such means of making known the products of the company as may seem expedient and particular by advertising in the press, by circulation, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes and rewards in cash or otherwise.

18. To undertake and execute any trust the undertaking of which may seem to the company desirable in connection with its business and either gratuitously or otherwise.

19. To subscribe or guarantee money for any national, charitable benevolent, public, general or useful object or for any exhibition subject to the restriction contained in the Companies Act, 1956.

20. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, gratuity, pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the company or of any company which is a subsidiary of the company or is called to or associated with the company and the wives, families and dependents, of any such persons and also establish and subsidies and subscribe to any institutions, associations, clubs of funds calculated to be for the benefit of or to advance the interests and well being of the company as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

21. In the event of winding, up to distribute among are members of the company in specie the property of the company of any proceeds or sale or disposal of any property of the company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required law.

22. To establish branches or agencies, whether by means of local boards or otherwise, any where in India or elsewhere at any place throughout the world for the purpose of enabling the company to carry on its business more efficiently and to discount and reconstitute any such branches or agencies.

23. To appropriate, use or lay out land acquired by the company purchase, lease or otherwise for streets, parks pleasure grounds, allotments of housing scheme and other conveniences and to donate or present any such land so appropriated, used or laid out to or for the benefit for the public or any person or company, conditionally or unconditionally as the company thinks fit.

24. To carry on any business whether manufacturing or otherwise that may seem to the company capable of being conveniently carried on in connection with the above objects or calculated directly or indirectly to enhance the value of render profitable any of the company's property or right or which it may be advisable to undertake with a view to improving, developing, rendering valuable any property real personal, belonging to the company or in which the company may be interested and to do all or any of above things either as principal, agents, contractors or otherwise and either as principal agents, sub-contractors or otherwise.

25. To purchase, take on lease or in exchange, or otherwise acquire any lands and buildings in/at or otherwise and any estate or interest in and any rights connected with any such land and buildings and to develop and turn to account any land acquired by or in which the company is interested.

(C) Other objects of the Company not included in sub-clauses (A) & (B) above :-

01. To act as manufactures, representatives, stockiest, distributors, importers, exporters of all products related to chemical and engineering industries.

02. To undertake and transact all kinds of agency business which may be conveniently carried to along with any business of the company.

03. To assist any company or other enterprise in its dealing with any Government, Local, Statutory and other authority whether in India or abroad in the legitimate pursuit of its activities and to procure capital for any company or enterprise.

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(6)

04. To carry on the business of running Trucks, Trailers, Tempos, Motor lorries, Motor taxis and conveyances of all types for carriage/transportation of goods and passengers on such routes as the company may deem fit and to do the business of common carriers.

05. To carry on motel, hotel and catering business.

06. To carry on the business of dairymen, as cow keepers and keepers and breeders of all types of milk, butter, curd, bacon, sausages, meat pies, confectionery, potted, meats, table delicacies, importers and exporters of all such manufactures and any other goods and things or commodities and do all acts and things incidental to and/or ancillary to the business of Dairy producers.

07. To carry on trade business of manufacture, production of all kinds of furniture of every description made from wood, brass, steel aluminium, fiber glass or any other metal or material including care and other alloys of metals and materials and by, sell import, export and deal in the same and to set up all plants, machinery, equipment, tooling system and other facilities which are necessary for carrying the business aforesaid and to act as furnishers, interior decorators, suppliers consultants engineers surveyors, values of all types of furniture including antiques and for painting, repainting and otherwise decorating laminating polishing any kind of furniture for house hold purpose of for office purposes or any other industrial or other purposes and to do all glass work, decorative work, painting or otherwise treating all furniture any where in India carrying on the aforesaid business.

08. To purchase, sell, lease exchange, hire or otherwise acquire, deal operate, equip and travellers, vessels plants, apparatus equipments and articles for catering procuring processing preserving, packing bottling canning and extracting fish, fish pockets, seafood's of all kinds.

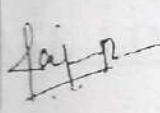

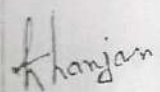
09. To carry on small scale industries and business such as Gur & Khandsari production, Coal dump and service station for Diesel and Petrol pump.

IV. The liability of the members is limited.

V. The Authorized share capital of the company is Rs.10,00,000/- (Rupees Ten Lacs) only divided into 10,000 (Ten thousand) Equity Shares of Rs.100/- (one hundred) each with power to increase and reduce the same as per provisions of the Companies Act, 1956.

(7)

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

Name, Address, Description and Occupation of the Subscribers	No. of Equity Share taken by each subscriber	Signature of the Subscribers	Signature & Name, Address, Description and Occupation of Witness
1. Sanjeev Ranjan S/o UMA KANT SHARMA BUSINESS, HOUSE NO-35 MURLI NAGAR, DHANBAD 826001	500		 DAYA NARAYAN SINGH H.NO. 10, SARDAR PATEL NAGAR, DHANBAD Chartered Accountant in practice Membership no 12675
2. RAJEEV RANJAN S/O UMA KANT SHARMA BUSINESS, HOUSE NO-35 MURLI NAGAR PO. KOYLA NAGAR DHANBAD:- 826001	500		

PLACE: DHANBAD

DATED: 24/3/07

THE COMPANIES ACT, 1956
PRIVATE COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
US HOUSING PRIVATE LIMITED

PRELIMINARY & INTERPRETATION

01. Save as provided herein, the regulations contained in Table 'A' to the first schedule to the Companies Act, 1956 in so far as those are applicable to a private limited company shall apply to this company.

02. The following expressions shall have the following meanings unless there be something in the subject or context inconsistent therewith:-

"The Act" means the Companies Act, 1956, for the time being in force.

"The Company" means **US HOUSING PRIVATE LIMITED**.

"The Directors" means the Directors for the time being of the company or as the case may be the Directors assembled at a board meeting.

"The Office" means the registered office of the company.

"The Registrar" means the Registrar of Companies, Jharkhand.

"The Register" means register of members to be kept pursuant to the Act.

"Dividend" means includes Bonus.

"Month" means calendar month.

"Seal" means the common seal of the company.

"Board" means the Board of Directors.

03. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act.

PRIVATE COMPANY

04. The company shall be a Private Company Limited by shares within the meaning of clause (iii) of sub section (1) of section 3 of the Act and accordingly :-

- (a) The right to transfer in the Company shall be restricted in the manner and to the extent hereinafter provided.
- (b) The number of members of the company (exclusive of persons in the employment of the company and of persons who having been formerly in employment of the company, were members while in 'such employment and have continued after such employment ceased to be members of the company) is not to exceed fifty, but when two or more persons hold one or more shares in the company jointly, they shall, for the purpose of this paragraph, be treated as a single member.
- (c) Any invitation to the public to subscribe for any shares in or debentures of the company is hereby prohibited.
- (d) The minimum paid up capital of the company is Rs.1,00,000/- (Rupees One lacs only).
- (e) Prohibits any invitation or acceptance of deposits from persons other than its members, Directors or their relatives.

SHARE CAPITAL

04. The Authorized Share Capital of the company is Rs.10,00,000/- (Rupees Ten Lacs) only divided into 10,000 (Ten Thousand) Equity Share of Rs.1 00/- (One Hundred) each. The company will have the right to increase and/or reduce its share capital and divide its capital for the time being into shares of different classes and to attach to any such shares such right, privileges or conditions in such manner as may be determined in accordance with provisions of the Act.

05. None of the fund of the company shall be employed directly or indirectly in the purchase of or lent on the security of shares of the company.

06. The shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons including allotment in joint names or such terms as the directors think fit and to give any persons any shares whether at par, at premium or at discount and for such consideration as the board of directors think fit, subject to the provisions of section 78 and 79 of the Act.

07. Save as herein otherwise provided, the company shall be entitled to treat the registered holder of any shares as the absolute owner thereof and accordingly not except as ordered by a court of competent jurisdiction or as by law required, be bound to recognize any trust, benami or equitable or other claim to or interest in such shares on the part of any other person.

08. Shares may be registered in the name of anyone or more persons jointly and the holders shall jointly as well as severally be liable for the payment of all calls or installments due in respect of such share or shares. Not more than three persons shall be registered as joint-holders of any share or shares, if two or more persons are registered as joint holders of any share or shares, then anyone of such persons may give effectual receipt for all dividends in respect of such share or shares.

09. The certificates of the title to the shares and duplicate thereof, if necessary, shall be issued under the common seal of the company and signed by at least two directors and in the manner as provided in the companies (issue of share certificates) Rules, 1960.

10. The certificate of shares registered in the name of two or more persons shall be delivered to the first named person in the Register of members which shall be sufficient delivery to all.

11. If any certificate be worn out or defaced, upon the production and surrender thereof to the directors, they may order the same to be cancelled and may issue a new certificate in lieu thereof on payment of Rs. 5/- for each certificate if any certificate be lost or destroyed, then on payment of Rs. 5/- for each certificate and upon proof thereof to the satisfaction of the Directors, new certificate or certificate in lieu thereof shall be given to the registered holder of the share to which lost or destroyed certificate shall relate.

CALLS ON SHARE

12. Subject to the provisions of the Act the Directors may from time to time subject to the terms on which any shares may have been issued, make such calls as they think fit upon the members in respect of all moneys unpaid on the shares held by them respectively and each member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Directors.

13. A call shall be deemed to have been made at the time when the resolution of the directors authorizing such call was passed.

14. Not less than 14 day's notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.

15. If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the member for the time being in respect of the share for which the call shall have been made or the installment shall be due shall pay interest for the same at the rate of 12% per annum from the day appointed or at such lower rate as the Board may determine.

16. The directors may, if they think fit, receive from any member willing to advance the same, all or any part of the money due upon the shares by him beyond the sums actually called for and upon such payment in advance or so much thereof as from time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the company may at the option of the directors pay interest at such rate as may be agreed to.

FOREFEITURE & LIEN

17. If any member fails to pay the call or installment on or before the day appointed for the payment of the same the board may at any time thereafter during such time as the call or installment remains unpaid serve a notice on such member enquiring him to pay the same together with any interest that may be accrued and all expenses that may have been incurred by the company by reason of such non-payment.

18. The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or installments and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed the shares in respect of which such call was made or installment is payable will be liable to be forfeited.

19. If the requisitions of any such notice as aforesaid be not complied with, any shares in respect of which such notice has been given at any time thereafter before payment of all calls or installments, interest or expenses, due in respect thereof, be forfeited by a resolution of the board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares, and not actually paid before the forfeiture.

20. When any shares have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the register, but no forfeiture, shall be in any manner invalidated by any commission or neglect to give such notice of or to make entry as aforesaid.

21. Any share so forfeited shall be deemed to be the property of the company and the board may sell, re-allot or otherwise dispose of the same in such manner as it thinks fit.

TRANSFER AND TRANSMISSION

22. A share or shares may at any time be transferred by a member to any other member but no share shall, save as hereinafter provided, be transferred to a person who is not a member or a person as mentioned in article "28" hereof so long as the directors or other person selected by the directors as one whom it is desirable in the interest of the company to admit to the membership, is willing to purchase the same at a fair value to be determined in the manner hereinafter provided.

23. In order to ascertain whether any member or person selected aforesaid is willing to purchase the share or shares the person proposing to transfer the shares (hereinafter called the proposing transferor) shall except when the transfer is made pursuant to Articles 27 and 28 hereof, give notice in writing (hereinafter called 'The transfer notice') to the company that he desires to transfer the same. Such notice shall specify the sum fixed as the fair value of the shares and the name of the member or other person selected as aforesaid at the price so fixed or at the option of the purchaser at a fair value to be fixed in accordance with the Article 25, hereof. The transfer notice may include several shares and in such case shall operate as if it were a separate notice in respect of each share. The transfer notice shall not be revocable except with the sanction of the directors.

24. If the company shall within the space of 60 days after being served with such notice find a member or person selected as aforesaid willing to purchase the shares (hereinafter called the purchasing member) and shall give notice thereof to the proposing transferor, the proposing transferor shall be bound to complete the purchase within fifteen days from the service of such notice.

25. In case any difference arise between the proposing transferor and the purchasing member as to the fair value of share or shares the directors or if the purchasing member be a director the auditor of the company for the time being shall on the application of either party certify in writing the sum which in his opinion is the fair value and such sum shall be deemed to be the fair value and in so certifying, the director or the Auditor, as the case may be, shall be considered to be acting as expert and not as arbitrator and accordingly the provisions of Indian Arbitration Act, 1940 shall not apply.

26. In any case where the proposing transferor after having become bound, makes default in transferring the share, the company may receive the purchase money and may thereupon cause the name of the purchasing member to be entered in the register as the holder of the share/shares and shall hold the purchase money in trust for the proposing transferor to be paid to him on delivery of his certificate for the said shares without interest. The receipt of the company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the Register. In purported exercise of the aforesaid power. The company may issue to him a certificate for the shares indefeasibly entitled to such shares and the validity of the proceeding shall not be questioned by any person. If the certificate to be delivered by the proposing transferor shall comprise any shares which he has not become bound to transfer as aforesaid the company shall issue him a balance certificate for such shares.

27. If the company shall not within a space of 60 days after being served with the transfer notice find a purchaser for all or any of the shares comprised therein and give notice in the manner aforesaid or if through no default of the proposing transferor the purchase of any shares in respect of which such last mentioned notice shall have been given shall not be completed within 30 days from the service of the said notice, the proposing transferor shall at any time within 3 calendar months afterwards be at a liberty subject to Article here of, to sell and transfer the shares, to any person and at any price. The company shall register the name of such transferee in place of the transferor on application of the transferee.

28. Any share may be transferred by a member to any son or daughter, son's wife, father, mother, brother, sister, nephew, wife or husband of such member and any share of a deceased member may be transferred by his executors or administrators to any son or daughter, son's wife, father, mother, brother, sister, nephew, widow or widower of such deceased member and the shares standing in the name of the will of any deceased member may be transferred upon any change of trustees for the time being of such will.

29. Every instrument of transfer shall be deposited with the company and no transfer shall be registered until such instrument shall be deposited together with the certificate of the shares to be transferred together with any other evidence, the directors may require to prove the title of the transferor or of his right to transfer the shares. The instrument of transfer shall after registration be kept by the company.

30. The Executors or administrators or the holder of secession certificate shall be only persons recognized by the company as having any title to the shares registered in the name of a deceased member (not being a joint holder). In case of the death of any one or more of the joint holders of any registered shares, the survivor or survivors shall be the only person recognized by the company as having title to the shares by nothing herein contained shall be taken to release the estate of deceased joint holder from any liability on shares held by him jointly with other person or persons.

31. The Directors may without assigning any reason decline to register any transfer of shares upon which the company has a lien or of shares which are not fully paid up. The Directors may also decline to register any transfer of shares where the transferee is considered to be undesirable to be admitted to membership of the company.

ALTERATION OF CAPITAL

32. The company may, subject to the provisions of section 94 to 97 of the Act, from time to time, by ordinary resolution adopted in a general meeting increase the share capital by such sum to be divided in shares of such amount and to be issued upon such terms and conditions and with such rights and privileges attached there to as may be specified in the resolution and if no direction is given as to the terms of the issue then, as the Board of Directors shall decide.

33. The company may by ordinary resolution in a general meeting and other applicable provisions of the Act, (i) cancel the shares which at the date of passing of the resolution in that behalf have not been taken or agreed to taken by any person and may diminish the amount of shares so cancelled and (ii) may consolidate and divide its share capital into shares of larger or smaller amount than the existing shares.

34. Except so far as otherwise provided by the conditions of the issue or by these presents any capital raised by the creation of new shares shall be considered as part of the then existing share capital of the company and subject to be condition herein contained with regard to payment of calls and installments, transfer and transmission, forfeiture and lien and dividends and otherwise.

BORROWING POWERS

35. The Director may, from time to time, at their discretion borrow, raise or secure the payment of money in such manner as they think fit and in particular by the issue of in bonds, debentures transferable to bearers. The Directors may secure mortgage, hypothecation, pledge or charge upon all or any part of the properties or undertaking of the company including its stock-in-trade stores and spares of any or every description. The Directors may also raise the fund as required by borrowing the same from its Directors at such agreed terms as the board may think fit.

GENERAL MEETING

36. The company shall comply with 166 to 197 of the Act in calling and conduct of meetings provided that sections 173 and 173 (2) of the Act may not be complied with by the company at the absolute discretion of the directors and provided further that the other provisions in sections 171 to 186 of the Act shall not be applicable to the company in so far as they are inconsistent with the regulations contained herein.

37. A general meeting of the company may be called by giving not less than twenty one days notice in writing or after giving such shorter notice as provided for in section 171(2) of the Act.

38. The accidental omission to give any such notice to or non-receipt of any such notice by any of the members to whom it should be given shall not invalidate any resolution passed or proceedings had at any such meeting. An explanatory statement in respect of special business under section 173 of the Act, need not be annexed to or sent with any notice of the general meeting.

39. Two members present personally or in case of any such two members in a body corporate, by representative appointed under Article '40' here of and entitled to vote shall be quorum for all purposes at any general meeting.