



(THE COMPANIES ACT, 1956)

COMPANY LIMITED BY SHARES

Articles of Association

OF

**GAP INFRASTRUCTURE AND HOUSING
PRIVATE LIMITED**

1. Subject to any thing to the contrary hereinafter provided that regulations contained in Table 'A' in the First Schedule to the Companies Act, 1956, Shall apply to this Company.
2. In these Articles :
Unless the context otherwise requires :-
 - (i) The Company or this Company means **GAP INFRASTRUCTURE AND HOUSING PRIVATE LIMITED.**
 - (ii) The words or expressions contained in these Articles shall bear the same meaning as in the Act.
 - (iii) "The Act" means the Companies Act, 1956 or any statutory modification thereof and "Section" shall mean a Section of the said Act.
 - (iv) "The Seal" Means the common Seal of the Company.
 - (v) "Office" means the Registered Office of the Company.
 - (vi) Words importing singular shall include plural and vice versa and words importing the masculine gender shall include females and the words importing persons shall include body corporate.
 - (vii) "Month" and "Year" means a calendar month and a calendar year respectively.
 - (viii) "The Register" means the register of members to be kept pursuant to Section 150 of the Act.
 - (ix) Expressions referring to "writing" shall be construed as including reference to printing, lithography and other modes of representing or reproducing words in a visible form.

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II. PRIVATE COMPANY

3. The Company is a Private Limited Company under Section 3(1)(iii) of the Companies Act, 1956 and accordingly.
 - (a) The right to transfer the shares of the Company shall be restricted in the manner and to the extent as laid down in the Act;
 - (b) The number of members of the Company (exclusive of persons in the employment of Company, and the persons who having been formerly in the employment of the company, were members of the Company while in the employment and have continued to be members after the employment ceased) shall be limited to fifty (50) provided for the purpose of this provision when two or more persons hold one or more shares jointly in the Company they shall be treated as a single member.
 - (c) No Invitation shall be issued to the public to subscribe for any shares in, or debentures of the Company.
 - (d) No public deposit shall be accepted by the Company other than from members, directors and their relatives.
 - (e) The minium paid-up capital of the Company is Rupees one lakh.

III. CAPITAL

4.
 - a) The Authorised Share Capital of the Company shall be such amount as may from time to time be authorised by the Memorandum of the Company.
 - b) The Company shall have the power to increase or reduce the capital for the time being of the company and to divide the shares in the capital into several classes with rights, privileges or conditions as maybe determined.
 - c) Subject to the provisions of the Act, the Company shall have power to issue shares, redeemable and/or convertible preference shares with any preferential, deferred, qualified or special rights, privileges or conditions attached thereto as may be considered appropriate by the Board of Directors from time to time.
 - d) Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company then issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions thereto as the general meeting resolving upon the creation thereof, shall direct, and if no direction be given, the Board shall determine, and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

IV. SHARES

5. The shares shall be under the control of the Board who may classify, allot or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or subject to the provisions of the Act at a discount and at such times as the Board thinks fit and with full power to make call for the allotment of any share either at par or at a premium or at a discount and for such time and for such consideration as the Directors may think fit. The right attached to different classes of shares may be varied in accordance with the provisions of the sections 106 & 107 of the Companies Act, 1956.
6.
 - a) The joint holders of shares shall severally as well as jointly be liable for payment of all instalments and calls due in respect of such shares.

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- b) Application for allotment of shares in the name of minors could be made through their gurdians, provided full amount payable on the face value of shares is paid along with such application for shares and application for allotment of shares by Hindu undivided families may be made through their karta.

V. SHARE CERTIFICATES

7. The certificates of title to the shares shall be issued under the seal of the company in the manner prescribed under the rules framed under the Act. The Company shall comply with the provisions of such rules.
8. Every member shall be entitled to one certificate for the shares registered in his name or if the Board so approves, upon paying such fees as the Board may from time to time determine, to several certificates, for one or more of such shares.
9. The certificates of shares registered in the name of two or more persons shall be delivered to the first named person in the register, and this shall be a sufficient delivery to all such holders.
10. If any certificate is worn out or defaced, then upon production thereof to the Board it may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed then upon proof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof will be given to the party entitled to such lost or destroyed certificate. The sum of Rs. 10/- shall be paid to the Company for every certificate issued under the clause, and the company shall also be paid all expenses incurred in Investigating evidence of loss.

VI. CALLS

11. The Board may, from time to time, make such calls on uniform basis, as it thinks fit, upon the members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by way of premium) held by them respectively and not by the conditions of allotment thereof made payable at fixed time and each such member shall pay the amount of every call so made on him to the person and at the time and places appointed by the Board. A call may be made payable by Instalments.
12. Fourteen (14) days clear notice of any call shall be given specifying the time and place of payment and the person to whom such call be paid.
13. If by the terms of issue of any shares or otherwise any amount is made payable at any fixed time or by instalments at fixed times, whether on account of the amount of the shares or by way of premium every such amount of instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all provisions herein contained in respect of calls relate to such amount or instalment accordingly.
14. If the sum payable in respect of any call or instalment be not paid on or before the day appointed for payment thereof the holder for the time being of the share in respect of which the call shall have been made or the instalment shall be due, shall pay interest for the same at the rate of 12 (Twelve) percent, per annum (or such other rate as the Board may determine) from the day appointed for the payment thereof to the time of actual payment, but the Board shall be at liberty to waive payment of the interest wholly or in part.



15. 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 held by him beyond the sums actually called for and upon the money so paid in advance, or so much thereof, as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate not exceeding (6) Six percent, per annum or as the member paying such sum in advance and the Directors agree upon. Money so paid in excess of the amount of calls while carrying interest shall not rank for dividends. Money so paid in excess of the amount of call until appropriated towards satisfaction of any call shall be treated as advance to the company and not part of Capital but shall not be repayable.

VII. FORFEITURE OF SHARES

16. If any member fails to pay the whole or any part of any call or instalment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or instalment or other money remains unpaid, serve a notice on such member, requiring him to pay the same together with any interest that may have accrued and all the expenses that may have been incurred by the Company by reasons of such non-payment.
17. The notice shall name a further day (not being less than 14 days from the date of notice) and a place on and at which such call or instalment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the place appointed, the share in respect of which such call was made or instalment is payable will be liable to be forfeited.
18. If the requirements of any such notice as aforesaid are not complied with any shares in respect of which such notice has been given may at any time thereafter, before payments of all calls or instalment, interest and expenses due in respect thereof be forfeited by a resolution of the board to that effect and the forfeiture shall be recorded in the Directors' Minute Book. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture subject to the provisions of the Act.
19. When any share shall have been so forfeited, notice of the resolution shall be given to the members in whose name it stood immediately prior to the forfeiture and entry of the forfeiture with date thereof shall forthwith be made in the register of the members.
20. Any share so forfeited shall be deemed to be the property of the company and the directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.
21. Any member whose shares have been forfeited shall cease to be a member of the Company in respect of the forfeited shares, but shall notwithstanding the forfeiture, remain liable to pay to the company all calls instalments, interest, and expenses owing upon or in respect of such shares at the date of the forfeiture, together with interest thereon from the time of forfeiture, until payment at the rate of nine (9) percent, per annum and the Directors may enforce the payment thereof, if they think fit.
22. The forfeiture of share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share except only such of those rights as by Articles are expressly saved.

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23. A duly verified declaration in writing that the declarant is a Director or Managing Director, and that certain shares in the Company have duly been forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to the shares and such declaration, and the receipt of the Company for the consideration, if any, given for the share on the sale or disposition thereof shall constitute a good title to such shares and the person to whom the shares are sold shall be registered as holder thereof and shall not be found to see the application of the purchase money, nor shall his title to such shares be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition.

VIII. LIEN ON SHARES

24. The Company shall have first and paramount lien upon all party paid up shares registered in the name of each member (whether solely or jointly with others), and shall also have such lien upon the proceeds of sale thereof for his debts, liabilities and engagements, solely or jointly with any other person to or with any Company whether in respect of the shares in question or otherwise, however, whether the period for the payment fulfilment or discharge thereof shall have actually arrived are not, and no equitable interest in any such shares shall be created except upon the footing and condition, that provisions of these articles are to have full effect, and such lien shall extend to all dividends from time to time declared in respect of such shares and unless otherwise agreed, the regulation of a transfer of shares shall operate as waiver of the Company's lien, if any, on such shares.
25. No member shall exercise voting rights in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
26. For the purpose of enforcing such lien the Directors may sell the shares thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived, and until notice in writing of the intention to sell shall have been served on such member, his executors or administrators, and default shall have been made by him or them in the payment, fulfilment of discharge of such debts, liabilities or engagements for seven (7) days after such notice.
27. The net proceeds of any such sale shall be applied in or towards satisfaction of the debts, or engagements of such member, his executors, administrators or representatives and the residue if any, shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the persons entitled to the shares at the date of the sale.
28. Upon any sale after forfeiture or surrender or enforcing a lien purported exercise of the powers here-in-before given, the Directors may cause the purchaser's name to be entered, in the register of members in respect of the shares sold, and the purchaser shall not be bound to see the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the register in respect of such shares the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damages only.



IX. TRANSFER AND TRANSMISSION

29. Save as provided in the Articles or unless all the members for the time being of the Company agree no shares shall be transferred to a person who is not a member of the Company so long as a member is willing to purchase the same at a fair value.
30. The Person proposing to transfer any share to a non-member except persons mentioned in clause 34 thereof (hereinafter called transferor) shall give previous notice in writing to the Company of his such intention by registered Post at registered office. Such notice shall constitute the Company his agent for the sale of share or shares to any member of the Company at the fair value fixed in accordance with provisions in the Articles.
31. Shares specified in the transfer notice shall be offered to the member in such order as shall be determined by list drawn in regard thereto and the list shall be drawn in such manner as the Directors may think fit.
32. If the Company shall not within the span of two calendar months after being served with a notice of transfer as aforesaid, the proposing transferor shall, at any time after three calendar months, be at liberty to sell and transfer such shares to any person at any price, provided that the Directors may refuse to register any such share in the name of a body corporate.
33. In case any difference arises between the proposing transferor and the purchasing member as to the fair value of the share the Auditors of the Company shall fix up the value thereof which shall be deemed to be the fair value.
34. On the death of a member the survivor or survivors where the member was a joint holder, and his representatives where he was sole holder shall be the only person recognised by the Company as having any title to his interest in the shares. Nothing shall however, release the estate of a deceased joint holder from any liability in respect to any share has been jointly held by him with other persons.
35. Directors may refuse to transfer any share or shares without assigning any reason, and shall so decline in the case of any transfer, the registration of which will involve a contravention of article 3 of these presents. No transfer shall be made or registered without the previous sanction of the Directors.
36. Subject to the provisions of Article 35 of these presents a member may transfer any share or shares held by him/her to his/her spouse or relative by way of gift or for any precuniary consideration.
37. A fee not exceeding one rupee may be charged upon registration of any transfer. The Board may however waive such fee.
38. The transfer books and the register of members may be closed during the 14 days immediately preceeding each of the Annual General Meeting but not exceeding in the aggregate 45 days in each year and 30 days at any one time subject to Section 154 of the Act.

X. ALTERATION IN CAPITAL

39. The Company in Board Meeting may from time to time by ordinary resolution increase the share capital by such sum and to be divided into shares of such amount as may be specified in the resolution.



40. The Company may by ordinary resolution :-
- (a) Consolidate or divide all or any of its share capital into shares of smaller or larger amount than its existing shares ;
 - (b) Sub-divide its existing shares, or any of them into shares of smaller amount than is fixed by the Memorandum, subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 94 of the Act.
41. The Company by special resolution may reduce in any manner subject to the requirements of the law :-
- (a) Its share capital ;
 - (b) any capital redemption reserve account, or
 - (c) any share premium account.

XI. GENERAL MEETING

42. All general meetings other than the annual general meeting shall be called extra-ordinary general meetings. Any business to be transacted at any Extra Ordinary general meeting shall be special business. Proceedings of the meeting shall be governed by Companies Act, 1956.
- 42A. The provisions of Section 171 to 186 of Companies Act, 1956 shall apply to this Company in regard to meetings. Subject to that the quorum for shareholders meeting shall not be less than 2/3rd of the members present and having voting rights with respect to the paid-up capital.
43. The Board of Directors may, whenever they think fit, call an Extra-Ordinary General Meeting, subject to provisions of Companies Act, 1956.
44. If at any time, there are not within India directors capable of acting, who are sufficient in number to form a quorum, any director or any two members of the Company may call an Extra-Ordinary General Meeting in the same manner, or as nearly as possible, as that in which such a Meeting may be called by the Board.
45. Subject to any rights or restrictions for the time being attached to any class or classes of share :-
- a) On a show of hands, every member holding any class of Equity Shares present in person shall have one vote.
 - b) On a poll, every member holding any class of Equity Shares shall have one vote for every share held by him irrespective of class of share or paid up value of the share held.
 - c) The shareholder holding any preference share shall not have any voting right in respect of such share other than on resolution placed before the Company which directly affects the right attached to his preference share, irrespective of payment of dividend.
 - d) Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of himself but subject to condition that proxy so appointed must be member of the Company.
46. Members not personally present shall not be entitled to vote on a show of hands unless such member in a corporation is present by a representative duly authorised under Section 187 of the Act.



47. Where there are joint registered holders of any share, any one of such holders may vote at such meeting either personally or by proxy, in respect of such share as if he was solely entitled thereto and if more than one of such shareholder be present at any meeting personally or by proxy then one of the said persons so present whose name stands first on the register in respect of such share alone be entitled to vote in respect thereof, where there are several executors or administrators of the deceased member in whose sole name any share stands, any of such executors or administrators present at the meeting at which such a vote is tendered objects to the votes in which case the executors or administrators whose name stands first on the register shall be entitled to vote, in respect thereof. Where there are several executors or administrators of the deceased member in whose sole name any share stands, any such executor or administrator may vote in respect of such shares unless any other or such executors or administrators present at the meeting at which such a vote is tendered objects to the votes, in which case the executors or administrators whose name stands first on the register shall be entitled to vote.
48. Vote may be given either personally or by proxy on poll or in case of a Company by a representative duly authorised as aforesaid.
49. No member shall be entitled to be present or to vote on any question either personally or by proxy of another member at any General Meeting or upon a poll or be reckoned in a quorum while any call or other sums be due or payable to the Company in respect of such member.

XII. DIRECTORS AND GENERAL PROVISIONS

50. (a) The number of Directors shall not be less than Two and (unless otherwise determined by the company in General Meeting) be not more than Twelve. Directors are not required to hold any shares in the Company as qualification shares.
- (b) Subscribers to Memorandum & Articles of Association are the first Directors of the Company:
51. Each Director shall receive out of the funds of the Company remuneration for his services a fee not exceeding Rs. 250/- or such other amount as the Board may fix, for each meeting of the Directors attended by him. The Board may pay all reasonable travelling and other expenses incurred by any Director to attend any meeting of the Board. The Company in General Meeting may, by passing a Special resolution under Section 314 of the Act, provide for payment of any percentage of net profits of the Company to the Directors or any Director by way of remuneration in addition to or in lieu of the fee payable to them or him.
52. If any Director, being willing, is called upon to perform extra services or to make any special exertion in going or residing away for any of the purposes of the Company as or in giving special attention to the business of the Company as a member of Committee of Directors or otherwise the Company may, subject to the provisions of the Act, provide for remuneration to the Director so doing and such remuneration may be either in addition to or in substitution of his share in the remuneration from time to time provided for the Directors.
53. The Company may in General Meeting elect any person to be a Director and subject to the provisions of any agreement for the time being in force the Company may by Ordinary Resolution remove any Director.
54. The Board of Directors at a meeting of the Board or by passing a resolution by circulation shall have power at any time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the Board or as an alternate Director in pursuance of the Section 313 of

the Act, but the total number of the Directors shall not at any time exceed the maximum number fixed under these articles.

55. (1) The Board may from time to time at their discretion subject to the provision of the Act, raise or borrow money either from the Bankers, Directors or from elsewhere and secure the payment of any such sum or sums of money for the purposes of the Company.
- (2) The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular, by the issue of bonds perpetual or redeemable, debentures, or any mortgages, charge or other security on the undertaking or the whole or any part of the property of the Company (both present and future), including its called capital for the time being.
- (3) Quorum for Board of Directors Meeting shall be two Directors or one third of the total strength any fractions contained in that 1/3 is being rounded as one whichever be higher.
- (4) The Board of Directors may delegate any of its powers subject to and in accordance with the provisions of the section 292 of the Act, to any Managing Director, Manager or other principal officer of the Company or Committee of Directors to such extent and manner as the Board may deem fit. Any power so delegated may be revoked at any time or made to confirm to any condition or regulation as may be revoked at any time or made to confirm to any condition or regulation as may be required by the Board from time to time.
56. A Managing Director or Managing Directors may be appointed by a Resolution of the Company or of the board for such period and with such powers, discretions and duties and may from time to time revoke, withdraw, alter or vary any or all such powers and remuneration (whether by way of salary, perquisites, commission or participation in profits or partly in one way and partly in another) as may be determined.
57. If it is provided by any agreement, deed or other document securing or otherwise in connection with any loan taken by the Company or in connection with taking of any shares by person, firm or Company that any person or persons shall have power to nominate a Director on the Board of Directors of the Company then and in case of taking of any such loan or shares or entering into such agreement the person or persons having such powers may exercise his power from time to time and appoint a Director accordingly. Such Director may be removed from office at any time by the person or persons to whom the power under which he was appointed is vested and another Director may be appointed in his place but while holding such office he shall not be liable to retire by rotation or to hold any qualification shares.

XIII. COMMON SEAL

58. The Board shall provide for safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of one Director or the Managing Director or such other person as the Board may appoint for the purpose who shall sign every instrument to which the seal of the Company is so affixed in his presence.

XIV. SECRETARY

59. Subject to the provisions of section 383A of the Act the Board may at any time and from time to time appoint any individual or body of persons to be the secretary of the Company upon such terms and conditions as it may determine.

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XV. DIVIDEND

60. The profits of the Company shall be divisible amongst the members in the proportion to the amount of capital paid-up on the shares held by them respectively at the date of declaration of the dividend.
61. The Company in Annual General Meeting may declare a dividend to be paid to the members but no dividend shall exceed the amount recommended by the Directors. No dividend shall be payable except out of the profits of the financial year or any other undistributed profits and no dividend shall carry interest as against the Company.
62. The Directors may from time to time pay the members such interim dividends as in their judgement the position of the Company justifies.
63. Directors may retain any dividend on which the Company has a lien and may apply it in/or towards satisfaction of the debt liabilities or engagement in respect of which lien exists.
64. Any one of several persons who are registered as the joint holders of any share may give effectual receipts for all dividends and payments on account of dividends in respect of such shares.
65. Subject to Section 205A of the Act, the Directors may retain the dividends payable upon shares in respect of which any person under the transmission clause is entitled to become a member or in respect of which any person under that clause is entitled to transfer until such person shall become a member in respect thereof or shall duly transfer the same.
66. All the dividends on any share not having a registered owner entitled to require payments of and competent to give a valid ownership for the same shall remain in suspense until some competent person is registered as the holder of the share and all the dividend remaining unpaid shall be dealt within the manner as provided under Section 205A of the Companies Act, 1956.

XVI. CAPITALISATION OF PROFITS

67. The Company in General Meeting may upon the recommendation of the Board, resolve subject to the provisions of the Act :-
- (a) (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account or otherwise available for distribution.
- (ii) That such sum be accordingly set free for distribution in the manner specified in clause
- (iii) among the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.
- (b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in the Act, whether in or towards :-
- (i) Paying up any amounts for the time being unpaid on any shares held by such members respectively.
- (ii) Partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (iii) below.
- (iii) Paying up in full, unissued shares of the Company to be allotted and distributed, and credited as full paid up, to and amongst such members in the proportion aforesaid.

XVII. WINDING UP

68. If the Company shall be wound up and the Assets available for distribution among the members as shall be insufficient to repay the whole of the *paid up capital*, such assets shall be divided amongst the members in proportion of the capital paid up or which ought to have been paid up at the commencement of the winding up, on the shares held by them respectively and if in a winding up the assets available for distribution among the members shall be *more than* sufficient to repay the whole of the capital or the capital paid up at the commencement of the winding up, the excess shall be distributed among the members in proportion to the paid-up capital at the commencement of the winding up or ought to have been paid on the shares held by them respectively. But this clause is without prejudice to the rights of the preference shares, if any, and shares issued upon special terms and conditions.

XVIII. RECONSTRUCTION

69. On any sale of the undertaking of the Company, the Board or the Liquidators on a winding up may, if authorised by a special resolution, accept fully paid or partly paid up shares, debentures or securities of any company, whether incorporated in India or not either then existing, or to be formed for the purchase in whole or in part of the property of the Company, and the Board (if the profits of the Company permit) or the Liquidators (in winding up) may distribute such shares or securities or any other property of the Company amongst the members without realisation, or vest the same in trusts for them, and any special resolution may provide for the *distribution* or appropriation of the cash, shares or other securities, benefit or property, otherwise than in accordance with the strict legal rights of the members or contributories of the company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of share shall be bound to accept and shall be valuation or distribution so authorised, and waive all rights in relation thereto save only in case the Company is proposed to be or is in the course of being wound up, such statutory rights (if any under Section 494 of the Act, as are incapable of being varied or by these Articles.

XIX. SECRECY

70. Every Director, secretary, Trustee for the Company, its members or debenture holder member of a committee, officer, servant, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any general meeting or by court of law and except so far as may be necessary in order to comply with any of the provisions in these articles contained.
71. No member or other person (not being a Director) shall be entitled to enter upon the property of the company or to inspect or examine the premises or properties of the Company without the permission of the Board or, subject to Article 147, to require discovery of or any information respecting any detail of the trading of the Company or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the *business of the Company* and which in the opinion of the Board will be inexpedient in the interest of the Company to communicate.

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XX. MEMBERS

72. Every person who is subscriber to the Memorandum and Articles and or who intends to be or becomes a member of the Company shall, subject to the provisions of any Law in force, be bound by the provisions of Memorandum and Articles of the Company and any matter of dispute arising between the Company and any such person as regards mutual rights, obligations or otherwise shall be subject to the jurisdiction of the court having jurisdiction over the registered office of the company in respect to the disputed matter.

XXI. INDEMNITY

73. Every Director, Manager, Auditor or officer of the Company or any person (whether an officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him as such Director, Manager, Auditor or Employee in defending any proceeding whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under Section 633 of the Act in which relief is granted to him by the court.

XXVII. ARBITRATION

74. All internal/external disputes of the company relating to interpretation of Articles, among the shareholders vis-a-vis/or between Directors, joint directors, Managing Director shall be resolved subject to the provisions of the Indian Arbitration Act, 1940.

A handwritten signature in black ink, appearing to be 'D. Me.' with a horizontal line underneath.

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

Names, Addresses, Occupations and Father's Name of Subscribers	Number of Equity shares to be taken by Each Subscriber	Names, Address, Occupation and Father's Name of the witness
<p style="text-align: center;">Anand myosin</p> <p>Achlyn Kumar Bajaria. 125, Dr Shyam Prasad Mukherjee Road Kolkata 700026 Business Shri Hari Shanker Bajaria.</p>	<p>4000 (Four Thousand)</p>	<p>Witness to all the Signatories: Bichitra Nanda Muni Advocate Bichitra Nanda Muni Advocate Calcutta High Court 7-old Post office street Calcutta-700001 S/O N.C. MUNI Fr. 1458/1438/1999</p>
<p style="text-align: center;">Prakash Kumar Thunjhunevala</p> <p>10/4 Alipore Park Kolkata - 700027 Occupation: Business. Fathers Name: L N. Thunjhunevala</p>	<p>3000 (Three Thousand)</p>	<p>88531</p>
<p style="text-align: center;">TAMAL GHOSAL</p> <p>W2CS 19/B, Ph III GOLF GREEN KOLKATA-700095 OCCUPATION: BUSINESS FATHER'S NAME: T.C. GHOSAL</p>	<p>3000 (Three Thousand)</p>	<p>1000 (One Thousand)</p>
TOTAL		

U Joyoy on 2004 P.T.C.

Company No. Gap in structure
 Company's Name and Henry P. Ltd.
 Name of Document AS 2
 Document No. AS-2
 Registered/Filed/Recorded AS-2
 Dated 14.05.2004
 PRESERVATION PERIOD 19 YEARS
 DESTRUCTION DATE AS-2

[Signature]
Registrar of Companies
West Bengal.

KOLKATA DATED THE 7th DAY OF May 2004

[Signature]