



(THE COMPANIES ACT, 1956)

COMPANY LIMITED BY SHARES


Memorandum

AND

Articles of Association

OF

**JAI TULSI NIRMAN
PRIVATE LIMITED**





Form I. R.

CERTIFICATE OF INCORPORATION

No 21-89895 of 1999

I hereby certify that **Jai Tulsi Nirman 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 **Calcutta** this **Twentyfirst** day of **July**, One thousand nine hundred and **Ninetynine**.



Sd/- S. KARMAKAR

Registrar of Companies

West Bengal

JAI TULSI NIRMAN PRIVATE LIMITED

JAI TULSI NIRMAN PRIVATE LIMITED

DIRECTOR

DIRECTOR

The Companies Act, 1956

COMPANY LIMITED BY SHARES

Memorandum of Association

OF

**JAI TULSI NIRMAN
PRIVATE LIMITED**

- I. The name of the Company is **JAI TULSI NIRMAN PRIVATE LIMITED.**
- II. The Registered Office of the Company will be situated in the state of West Bengal.
- III. The objects for which the Company is established are :
[A] **THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :-**
 1. To carry on the business of real estate, developers, builders, promoters, architects, engineers, designers, erectors, fabricators and taking up the work of construction of buildings, offices, places of public amusement, public buildings, road, bridges, dams, power Projects, townships, houses, turnkey projects, electrical contracts, furnishing contractors, interior decoration, wood work, painting contracts, plastering laying of tiles and marble.
 2. To carry on in India or elsewhere the business of builders, contractors, promoters, designers, architects, decorators, furniture, consultants, contractors, & brokers of all types of buildings and structures including houses, flats, apartments, offices, godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, shopping cum residential complexes and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle & control, all such buildings and structures and to purchase, sale develop or deal in all type of land, movable and immovable properties.

JAI TULSI NIRMAN PRIVATE LIMITED

JAI TULSI NIRMAN PRIVATE LIMITED

DIRECTOR

[B] THE OBJECT INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS OF THE COMPANY ARE :—

- | | |
|--|--|
| Construct and Superintend buildings, offices, structures | 1. To purchase, acquire, build, construct, alter, maintain, enlarge, equip, put down remove or replace, and to work manage and control any buildings, offices, factories, mills, laboratories, shops, machinery equipment, apparatus, engines, roadways, trolleyways, reservoirs, water-courses, electric works and other works and conveniences, which may seem calculated directly or indirectly to advance the main objects of the Company, and to join with any other person or body corporate in doing any of these things. |
| Import and purchase of machinery for development of lands. | 2. To import and purchase any machinery, implement, apparatus equip ment, material, articles and stores and to do all things for developing the property and resources of the estates and land insuch manner as the Company may think best. |
| Purchase, lease exchange of property etc. | 3. To purchase, take on lease, or tenancy or in exchange hire take options over or otherwise acquire for any estate or interest whatsoever and to hold, develop, plant, improve, work, cultivate, deal with concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights of powers of any kind which may appear to be necessary or convenient for attaining the main objects of the Company and to purchase, charter, hire, build or otherwise acquire crafts, cars, vans or vehicles of any description and to employ the same in the business of the Company. |
| Technical in formation and know-how | 4. To acquire from any person, firm or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how, processes, engineering, and operating data, plans, layouts and blue prints, useful for the design, erection and operation of plants, machineries or apparatus required for attaining the main objects of the Company and to acquire any grant or licence and other rights and benefits in connection therewith. |
| Carrying on of other business | 5. To do other things ancillary to main business that may seem to the Company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights of which it may be advisable to undertake with a view to improving developing, rendering valuable or turning to account any property, real or personal, belonging to the Company or in which the Company may be interested and to do all or any of the above things, either as principals, agents, trustee, contractors or otherwise and either alone or in conjunction with other and either through agents, sub-contractors, trustees or otherwise. |
| Disposal of undertaking and property of Company | 6. To sell, exchange, mortgage, let on lease royalty or tribute, grant licences, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking property assets, rights & effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid-up, or securities of any other Company. |
| Payment for property and service. | 7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid-up in full or in part or otherwise. |

JAI TULSI NIRMAN PRIVATE LIMITED

JAI TULSI NIRMAN PRIVATE LIMITED

DIRECTOR

DIRECTOR

- | | |
|--|--|
| 8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit but not amounting to Banking business as defined under the Banking Regulations Act 1949 with the condition that on chit-fund activities provided the company shall not carry on the business of banking as defined under Banking Regulation Act, 1949. | Advances deposits and loans |
| 9. To undertake financial and commercial obligations, transactions and operations for achievement of the main objects of the Company. | Financial and Commercial obligations |
| 10. To guarantee the performance of any contract or obligations of & the payment of money unsecured or secured of & interest on, any debentures, debenture-stock or securities of any Co., corporation, firm or person in any case in which guarantee may be considered likely directly or indirectly to further the main objects of the Company to and in the above context to act as sureties. | Guarantee and surety |
| 11. To invest any moneys of the Company in such investments (excluding own shares or stock in the Company as may be thought proper and hold, sell or otherwise deal with such investments. | Investment |
| 12. Subject to the provisions of sec. 58A of the Companies Act & the rules framed thereunder & directives issued by R.B.I. for the time being, to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stock 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 property or assets of the Co. (both present and future) including its uncalled capital, and also by a similar mortgage, charge or lien to secure & guarantee the performance by the company or any other person or Co. of any obligation undertaken by the company or any other person or company as the case may be but not amounting to banking business as defined under the Banking Regulations Act, 1949 and not to carry on chit-fund business. | Borrowing |
| 13. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes bills of lading, warrants, debentures and other negotiable or transferable instrument or securities. | Negotiable instrument |
| 14. To apply for purchase or otherwise acquire and project, prolong and renew in any part of the world, any patents, patent rights, brevets d'invention, trade marks, designs, licences, protections, concessions and the like conferring & exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purpose of the Co. or the acquisition of which may seem calculated directly or indirectly to benefit the Co. and to use, exercise, develop, grant licences or privileges in respect of or otherwise turn to account the property, rights and informations acquired. | Patents, etc. |
| 15. To expend money in experimenting on and testing & in improving or seeking to improve any patents rights invention, discoveries, process or information of the company or which the company may acquire or propose to acquire. | Improvement of patents and other rights |
| 16. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions 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. | Research laboratories colleges and provision of lectures |
| 17. To acquire and undertake all or any part of the business property & liabilities of any person or company carrying on or proposing to carry on any business which this Co. is authorised to carry on or possessed of property, suitable | Acquire and undertake business |

M. TULSI NIRMAL PRIVATE LIMITED

DIRECTOR

Registration
of Company
outside India

Promotion

Amalgamation
and Partner-
ship

Governments
and other
concessions
and to promote
and oppose
legislation.

Publicity.

Trusts

for the purposes of the company 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 in India or outside.

18. To procure the registration or recognition of the Co. 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.

19. To form incorporate or promote any company or companies, whether in India or outside having amongst its or their objects the acquisition of all or any of the assets or control or development of the Company or any other object or objects which in the opinion of the Company could or might directly or indirectly assist the Company in the development of its properties or otherwise prove advantageous to the Company and to pay all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered.

20. subject to the provisions of the companies Act, 1956, or any re-enactment thereof for the time being in force, to amalgamate with company(s) or to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture or reciprocal concession with any person or persons, company or companies, carrying on or engaged, in or about to carry on or engage, in or being authorised to carry on or engage in any business or transaction which the company is authorised to carry on or engage in or which can be carried on or in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.

21. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities supreme, national local municipal or otherwise of any place in which the company may have interest and to carry on any negotiations or operations for the purpose directly or indirectly carrying out the objects or the company or effecting any modifications in the constitution of the company or furthering the interests of its members and to oppose any such steps taken by any others company, firm or person which may be considered likely directly, or indirectly to prejudice the interests of the company or its members promoter and to promoter or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the company or its members and to promotet or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company to obtain from any such Government authority or any Co. by lawful means any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think fit desirable to obtain and carry out, exercise and company with any such arrangements, charters, decrees, rights, privileges or concessions.

22. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in the press or any other media by purchase, exhibition or reproduction of works of art or interest, by publication of books, pictures, and periodicals and by granting prizes, awards and donations, or in such other manner as the company may deem desirable.

23. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously, or otherwise and vest any real or personal property rights or interests acquired by or belonging to the Co. in any person or company on behalf of or for the benefit of the company and without any declared trust in favour of the company.

Di
un
anc
of

Payr
prop
servl

24. To apply the assets of the Co. in any way in or towards the establishment, maintenance or extension, of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including an association, institution or fund for the protection of the interest of masters, owners and employees against loss by bad debts, strikes combinations, fire, accidents otherwise or for the benefit of any clerk, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading rooms, libraries educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, temples, schools and hospitals and to grant gratuities pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
25. To aid, pecuniarily or otherwise any association, body or movement having for an objects of the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
26. Subject to the provisions of the Companies Act, 1956 to subs. or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject of the compliance of Central & State laws.
27. To establish and maintain procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons 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 allied to or associated with the company or with any such subsidiary company, or who are or were at any time Directors or officers of the company or for any such other company as aforesaid, and the wives, widows, families and dependants or any such persons, and also establish and subsidise and subscribe to any institutions, associations, clubs or funds considered to be for the benefit of or to advance the interest and well-being of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid & do any of the matters aforesaid either alone or in conjunction with any such other company as aforesaid, subject to the compliance of Central State laws.
28. Subject to the provisions of any law for the time being in force to distribute amongst the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the company in the event of winding up.
29. To undertake, carry out, promote and sponsor rural development including programme for promoting the social and economic welfare of or the uplift of the people in any rural area and to include any expenditure or any programme or rural development and to assist execution and promotion thereof either directly or through and independent agency or in any other manner. Without prejudice to the generality of the foregoing, "programme of rural development", shall also include any programme for promotion of the social and economic welfare of or the uplift of the people in any rural area which the Directors consider is likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural area under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the above mentioned objects or purposes

Establishment of association connected with company or for benefits of employees of company

Aid to Lab and other industrial associations
Donations

Provident Institutions.

Description in specie

Programmes for rural development social and economic welfare etc.

Promotion
and growth
of national
economy etc.

To do all
thing
Incidental

transfer without consideration or at such fair or concessional value as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or Local body or Authority or Central or State Government or any Public Institution or Trust or Fund as the Directors may approve.

30. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of the national economy and for discharging what Directors consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift on the people or any section of the people and in such manner and by such means as the Director may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books literature, newspapers etc. or for organising lecturers or seminars likely to advance these objects or for giving merit awards, scholarship, loans or any other assistance to deserving students or other scholarship loans or any other assistance, to deserving students or other scholars or persons to enable them to procure their studies or academic pursuits or researches and for establishing, conducting or assisting any institution, fund trust etc. having any one of the aforesaid objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divert the ownership of any property of the Company to or in favour of any public or Local Body or authority or Central or State Government or any Public Institution or Trust or Fund as the Directors may approve.

31. To buy, sell, purchase, repair, alter, improve, exchange let out on hire import, export and deal in all factories, works, plant, machineries, tools, utensils, appliances, apparatus, products, materials, substances, articles and things capable of being used in any business which this Company is competent to carry on or which may seem capable of being profitable deal with in connection therewith and to, experiment with, render marketable and deal in all products or residual and by products incidental to or obtained in any of the business carried on by the Company and to do all such other things as may be deemed incidental or conducive to the attainment of the main objects of the Company or any of them.

C. THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE ;

1. To manage land, building and other properties whether belonging to the Company or not and to collect rents and income, and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, trading rooms, meeting rooms, electronic conveniences and other advantages.
2. To acquire and carry on India or elsewhere the business of steel iron, (including alloy steel) and metal foundries, processors, turners, forgers, drawers, rollers, and re-rollers of steel shaftings, bars, rods, flats squares, hexagonals, catagonals in different shapes and sizes from scraps billets ingots, including wire nails, screws metal, hinges plates, sheets, strips, hoops, rounds, circles angles, and alloy steel, stainless steel, any other products from steel, brass, copper, lead, zink, nickel, and any other ferrous and non-ferrous metals of all sizes, specification and descriptions including ingot casting in electric and furnace and to act as exporters and importers and dealers in all such merchandise.
3. To carry on business of money lending & providing securitias on any theme that may be thoughtfit and particulary to carry on the business offinanciers

investors and to purchase or otherwise acquire, issue, re-issue, sell, place and deal in shares, stocks, bonds, debentures and securities of all kinds and to give any guarantee or security for payment of dividends or interest thereon or otherwise in relation thereto and to carry out all such operations and transactions as an individual may lawfully undertake and not to carry on the business of banking as defined in the Banking Regulation Act, 1949, but the Company shall not carry on chit-fund business.

4. To carry on business of fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in synthetic rubber, elastomers synthetic resins, fibreglass, carbon black, rubber, latex, plastics latexed and formulations thereof including reclaimed rubber, and plastics resins, compounds and other products, sports goods, toys, petro-chemicals calcium carbide styrene, butadiene, ethylene, ethyl alcohol, phenol, hydrocarbon, petroleum fractions and other synthetic chemical & chemicals substances, basic, intermediate or otherwise.
5. To carry on business as dealers, distributors, stockists, buyers, repairers, sellers, cleaners, stores, importers or agents, of motor cars, trucks, lorries and carriages, motor cycles, scooters, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings, furnishings, materials, tyres, tubes, lubricants, fuel, oils, gas or other materials used or required for such vehicles fuel, oils, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
6. To carry on business as re-rollers, refiners, smelters producers, importers, exporters, traders, dealers, distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, spring high speed, tool, alloy stainless and special steels iron metal and alloyed ingots, billets, bars, joists, rods, squares, structural tubes, poles, pipes sheets castings, wires rails rolling materials rollers, other materials made wholly or partly of iron, steel alloys, and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.
7. To export, import, buy, sell and deal in containers, cans, boxes, drums, bottles, crown corks, packages, packing materials, bags, pressed metals wares, utensils, cutlery, table wares and articles, made of tin, metals aluminium plate sheets glass, fibre, paper, board, cloth, hessian plastic, or other synthetic compound or materials, timber or plywood and to deal in tin plates wire, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, designing, enamelling electroplating or otherwise decorating the aforesaid products or any of such products or articles.

8. To carry on the business of holiday resort, club, hotel, restaurant, canteen, tavern, beer-house, refreshment room and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, malters, distillers, importers and processors of aerated, mineral and artificial water and other drinks, purveyors, cinemas and show-business caterers for public amusements generally, motor and other vehicles garage proprietors, livery stable keepers, jobmasters, dairymen, ice merchants, importers and brokers of food, live and dead stock and local and foreign produce of all descriptions, hair-dressing rooms, laundries, reading, writing and news paper rooms, libraries, grounds and places of amusement recreations, sport, entertainment and institution of all kinds, tobacco cigar merchants, agents for railway, shipping and airplane companies and carriers, cinema, theatre and opera box proprietors.
9. To carry on the business of buyers, sellers, suppliers, traders, merchants, importers, exporters, repairers, indentors, brokers, agents, assemblers, packers, stockists distributors and dealers of all kinds of electrical and electronic domestic and commercial appliances, horological goods, machine parts and devices, accessories and other things required in connection therewith.
10. To purchase, sell, import, and deal in any or every kind of building articles and products, construction materials, building accessories electrical, sanitary, plumbing and other fixtures, fittings, equipments, plant and machinery, tools and appliances including furniture, fixtures, household goods, decoration materials for the benefit of company business not to carry Chit-Fund.

IV. The liability of the members is limited

- V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lacs) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Ten) each with power to increase and decrease the capital of the company and to divide the Shares in capital for the time being into several classes and to attach thereto respectively such preferential qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of the Company for the time being and to modify or abrogate or any such rights privileges or conditions in such manner as may be permitted by Act, or provided by the Articles of the Company for the time being.

We the several persons, whose name and addresses are given hereunder, are desirous of being formed into a company in pursuance of this Memorandum of Association and we respectively agree to take number of shares in the capital of the company set opposite to our respective names.

Signature, Full Names, Address Father/Husband Name and Occupations of subscribers	Number of Equity shares taken by each subscriber	Signature, Full Name, Address description, Occupation of witness
<p>NATHMAL JAJODIA S/o. Satya Narayan Jajodia 123, Bangur Avenue, Block-C, Calcutta-700 055 Business</p>	<p>100 (One Hundred)</p>	
<p>JAMUNA DEVI AGARWAL W/o. S. Agarwal 273/274, Bangur Avenue, Block-B, Calcutta-700 055 Business</p>	<p>100 (One hundred)</p>	<p>Witness to all the Signatories PRANATI SAHA W/o. Mr. Subhasish Saha RE-8, Raghunathpur Housing Estate, Calcutta-700 059 Service</p>
<p>Total</p>	<p>200 (Two Hundred)</p>	

Calcutta Dated the 14th Day of July 1999

The Companies Act, 1956

COMPANY LIMITED BY SHARES

Articles of Association

OF

**JAI TULSI NIRMAN
PRIVATE LIMITED**

PRELIMINARY

1. The regulation contained in Table 'A' in the first schedule of the Companies Act, 1956, as amended from time to time so far as they are not hereinafter excluded, modified or altered and are applicable to a Private Company shall apply to the Company.
2. Regulations No. 21, 22, 23, 26, 27, 28, 40, 42, 43, 49(2) 53, 64, 66, 84, 95, 98 and 99, of Table 'A' shall not apply to the Company.
3. Unless the context otherwise, requires, words or expressions contained in these Articles shall bear the same meaning as in the act or any statutory modification thereof.

"The Company" means the above named company.

The marginal notes are inserted for convenience and shall not affect the construction hereof and in these presents unless there be something in the subject inconsistent therewith.

"The Act" means the companies Act, 1956 and includes any re-enactment of statutory modification thereof for the time being in force and "Section" shall mean a section of the said Act.

"Directors" means the Directors for the time being of the company.

"The Board of Directors" or "The Board" means the Board of Directors for the time being of the company.

"The Managing Director" means the Managing Director for the time being of the company so appointed.

"Office" means the Registered Office for the time being of the Company.

"Register" means the Register of Member to be kept pursuant to Section 150 of the Act.

"Seal" means the Common Seal for the time being of the company.

"Month" and "year" means the English calendar month and the English calendar year respectively.

"In Writing" and "Written" include printing & lithography & any other modes of representing or reproducing works in a visible form.

Words importing singular number shall include plural and vice versa and word importing the masculine gender shall include feminine and the words importing persons shall include body corporate, firm, association of persons and society registered under Societies Registration Act.

"Debentures" includes debenture stocks.

"Special Resolution" and "Ordinary Resolution" have the same meanings assigned there to by Section 198 of the Act.

"These Presents" means the Memorandum of Association and these Articles of Association of the Company for the time being in force.

"Articles" means these Articles of Association or as altered and modified from time to time in accordance to law.

PRIVATE COMPANY

Private Com-
pany under
Section 3 (1)
(iii)

4. The Company is a Private Company, within the meaning of Section 3(1)(iii) of the companies Act, 1956 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 the member of the Company (exclusive of persons who are in the employment of the company and the 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 members after the employment ceased), shall be limited to fifty PROVIDED that for 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.
 - (c) The right to transfer the share (s) of the company is restricted in the manner and to the extan herein-after appearing.

Allotment
Shares

5. The company shall have power to issue Preference Shares carrying a right to redemption out of profits which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of such redemption or liable to be redeemed at the option of the Company and the Board may, subject to the provision of Section 80 of the act, exercise such power in such manner and on such terms as the company may, before the issue of such preference Shares determine by Special Resolution.

SHARE CAPITAL

Share Capital

6. a) The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided under clause No. V of the Memorandum of Association of the Company.
- b) The shares in the capital of the company for the time being shall be under the control of the Directors who may by unanimous approval of all directors allot or otherwise dispose the same or any of them to such persons including minor in such proportion & on such terms and conditions & either at a premium or at par or (subject to compliance with the provisions of Section 79 of the Act) at a discount and at such time as they may from time to time think proper and with full power to give to any person the option to call for or be at a premium being exercisable at such times and for such consideration as the Directors think fit.

Transfer

7. a) Subject to the restriction of these articles a share may be transferred by a member or other person entitled to transfer, to any person including minor selected by the transferor, or at a fair value but no share shall be transferred to person who is not a member unless such person selected by the transferor is approved by the Board of Directors unanimously as one of whom it is desirable in the interest of the Company to admit to membership. In case the Board of Directors do not approve of the person selected by the transferor such shares shall be transferred to any person including minor selected by the Board of Directors unanimously as one of whom it is desirable in the interest of the Company to admit to membership.
- b) In case any difference arises between the proposing transferor and the purchaser as to the fair value of a share, the Auditors of the company, shall on the application of either party, certify in writing the same which in the opinion is the fair value and such sum shall be deemed to be the fair value.
- c) The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register transfer of any share, whether or not it is a full paid share.
- d) The company shall be entitled to register any shares in the name of any minor if fully paid up & allow the dividend thereof to be collected by such person as it deems the guardian of such minor share holder.

Directors/
Employees
Shareholders

8. Notwithstanding anything contained contrary elsewhere in these Articles, whenever any member of the company who is employed by the Company as a full time Director or otherwise resigns or is dismissed from employment or is removed from such Directorship, the Board may at any time within 14 days of his resignation or dismissal or removal, resolve that such member will demand transfer to his shares or share to any one nominated by the Board at a fair value to be fixed by the Auditors. Should the said member decline to transfer his share or shares company the may receive the purchase money and shall thereupon cause the name of the person nominated by the Board to be entered in the register as the holder of the share or shares and shall hold the purchase money in trust for such member. The Board shall have the power to issue fresh or duplicated share certificate or certificates, to the person nominated by the Board as aforesaid and cancel the original share certificate or certificates. The receipt of the Company for the purchase money shall be a good discharge to the person nominated by the Board after his name is entered in the register in purported exercise of the aforesaid powers the validity of the proceeding shall not be questioned by any persons.

Transmission

9. Any person becoming entitled to or to the transfer of any shares in consequence of the death or insolvency of any sole holder thereof or in any way other than by transfer, upon producing such evidence of his title thereof that he sustains the character in respect of which he proposes to act under this Article as the Directors think sufficient may with the consent of the Directors (which they shall not be under any obligation to give) and without production of any probate or Letters of Administration or Succession Certificate and upon such terms as to indemnity or otherwise as the Directors may impose, be registered as a member himself in respect of such share, or may, with such consent and subject as aforesaid, transfer the share to such other person as the Directors may approve of unanimously.
- However in the event of his proposing to transfer to such other person as aforesaid, it shall be subject to the same restrictions as those hereinbefore.

PROCEEDINGS AT GENERAL MEETING

Notice for
General
Meeting

10. a) A General Meeting may be called by giving not less than 21 days clear notice in writing duly specifying the place, the day and the hour of the meeting, by registered post acknowledgement due to the persons entitled to vote there of in the manner laid down in the Act; provided that a general meeting may be called after given shorter notice than that specified above if the shareholders of the Company holding more than 95 percent of the paid-up capital of the Company carrying a right to vote at a meeting, so agree in writing.

b) Any omission to give notice to or the non-receipt of notice by any member or other person to whom it should be given shall invalidate the proceedings at the meeting.

c) Save as otherwise expressly provided by the Act & by these articles all resolutions shall be passed at General Meetings by special resolutions.

Adjourned
Meeting

11. a) The Chairman may, with the consent of any meeting at which a quorum is present, and shall if so directed by the meeting, adjourn the meeting from time to time and from place to place.

b) Any business may be transacted at any adjourned meeting in addition to the business left unfinished at the meeting from which the adjournment took place provided a notice of the additional business to be transacted at the adjourned meeting is given as in the case of an original meeting.

c) When a meeting is adjourned for 30 days or more notice of the adjourned meeting shall be given as in the case of an original meeting.

d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting

e) If at an adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting, the meeting shall stand dissolved and be called a fresh.

f) Two members present personally shall be a quorum for all purposes at any adjourned meeting or annual general meeting.

BOARD OF DIRECTORS

Number of
Directors

12. Until otherwise determined by the Company in General Meeting, the number of Directors shall not be less than two and not more than nine.

First Directors

13. The subscribers to the Memorandum of Association shall become and be the First Directors of the Company:-

Additional
Directors

14. The Board shall not be required to hold any qualification shares.

Qualification
shares

15. Directors shall not be required to hold any qualification shares.

16. Directors shall not be liable to retire from office by rotation.

Alternate
directors

17. The Board may appoint any person to act as alternate Director to act for a

Director during his absence for a period of not less than three months from the state in which meetings of the Board are ordinarily held and such alternate director shall ipso facto vacate office if and when the absentee director returns to the State or vacates his office as Director.

- | | | |
|-----|--|--|
| 18. | In the event of the Company borrowing any money from and while such money remains due, any financial corporation, institution, government government body, bank, collaborator, person or any other loan giving agency or source shall have if the terms of agreement so provide, power and may exercise such power to appoint one or more directors of the company and any director so appointed shall hold office during the pleasure of or may be removed or substituted by any person by the appointing authority provided such appointment or removal shall be in writing signed by the appointer and served to the Company. | Appointment
financial
institution |
| 19. | The Company may, by ordinary resolution of which special notice has been given in accordance with Section 190 of the Act, remove any Director before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director. Such removal shall be without prejudice to any claim such Director may have for damages or for breach of any contract of service between him and Company. | Removal or
Directors. |
| 20. | The Company may subject to the provisions of Section 284, appoint another person in place of a Director removed from office under the immediately preceding Article in the same meeting and may in general meeting by special resolution appoint any person as a Director provided special notice has been given to the Company of the intention to propose him together with a notice writing by the intended director of his willingness to be elected. | Appointment
of Directors. |
| 21. | In addition to the grounds mentioned in Section 283 of the Act, the office of a Director would be vacated if any Director resigns his office by notice in writing to the Company. | Resignation of
Directors. |
| 22. | The management of the business of the Company shall be vested in the Board of Directors and the Board of Directors may exercise all such powers and do all such acts and things as the Company is by its Memorandum of Association or otherwise authorised to exercise or do and as are not hereby or by statute directed or required to be exercised or done by the Company in general meeting but subject, nevertheless, to the provisions, of the Act and to these presents & regulations from time to time made by the Company in general meeting not being inconsistent with the provisions of these presents, provided that no such regulations shall invalidate any prior act of the Director which would have been valid if such regulation had not been made. | Management
of the Company |
| 23. | Subject to the provisions of the Act, the Directors may from time to time at their discretion, raise or borrow from any Director, member, person, firm, Company or bank any sums or money at such interest and upon such interest & upon such security & conditions in all respects as they think fit or expedient & in particular by the issue of debenture debenture-stock or bonds of the company & by mortgage, charge or other security on all or any properties of the company or any part including its uncalled capital for the time being. | Borrowing
powers of the
Directors. |
| 24. | The Board of Directors shall have the power to delegate any of the powers or authorities vested in them, except such as are not hereby or by statute directed or required to be expressly exercised or done by the Directors in a Board Meeting, to the Managing Director(s), wholetime Director(s), Director(s)-in-Charge or any other person(s) as they think fit and proper. | Power to
delegate
authorities. |

- Appointment by power of attorney
25. The Directors may from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly by the directors to be attorney or attorneys of the company for such purposes and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the directors under these articles) and for such period and subjects to such conditions as they may think fit and any power of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the directors may think fit and may also authorise such attorney to delegete all or any of the powers, authorities and discretions vested in him.
- Reruneration of Directors.
26. The remuneration of directors shall from time to time, be determined by the Board & the same may be in the form of a monthly allowance or in any other manner & may be equal or varying in the case of each director.
- Sitting fees.
27. Each director shall be entitled to be paid up of the funds of the company for attending meetings of the Board or a committee thereof including adjourned meeting such sum as sitting fees as shall be determined from time to time by the directors but not exceeding their limits as prescribed in section 310 of the Act.
28. 1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day to day.
- 2) in addition to the remuneration payable to them in pursuance of the Act or the Articles, the directors may be paid all travelling, hotel and other expenses incurred by them :—
- (a) In attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company including the adjourned meetings or
- (b) In execution of their duties as Directors of the company or in connection with the business of the Company.
29. If any director, being willing, shall be called upon to perform extra services in going or residing away from his place of residence for any of the purposes of the company or to give special attention to the business as a member of committee of directors or to hold any office in company or to works as contractor, agent, purchaser or to perform any other duty or to make any special exertion for any of the purposes of the company, the company may subject to the provisions of the Act, remunerate such Director by a fixed sum or by a percentage of profits or otherwise as may be determined by the Directors and such remuneration may either be in addition to or in substitution for any other remuneration to which he may otherwise be entitled.
- Holding of any other office
30. Any director may hold any other office in the company in conjunction with the office of director on such terms as to remuneration and otherwise as may be fixed by the Board, subject to the provisions of Section 314 of the Act.
- Commission to Directors
31. The company may, subject to te provisions of these Artisles and the Act, pay a commission on the net profits of the company to its Directors whether in whole or part-time employment of the company or not.
- Quorum of the meeting
32. The quorum for a meeting of the Board shall be two-third of its total strength any fraction contained in that two-third being round of as one or two directors, whichever is higher & if a quorum is not present within fifteen minutes from the time appointed for the meeting, it shall be adjourned until such date and time as the Chirman of the Board shall appoint.

33. A resolution circulated amongst the Directors and signed by all the members of Board or committee thereof, then in India or by majority of such of them as entitled to vote on the resolution, shall be as valid and effectual as if had been passed at a meeting of the Board or a committee duly convened and held. Resolution by circulation
34. Subject to the provisions of Section 297 of the Act, a Director shall not be disqualified from contracting with the company either as vendor, purchaser or otherwise, for goods, materials or services or any such contract entered into by or on behalf of the company with a relative of such director or firm in which such director or relative is partner or with other partner in such firms or a private company of which such director is a member or director be avoided, nor shall any director so contracting or being such member or so interested be liable to account the company for any profit realised by such contract by reason of such director holding that office or of fiduciary relation, thereby established.
35. Regulations 67 to 70 and 73 to 80 of Table 'A' shall apply.

BORROWING POWERS

36. The Directors may, from time to time, at their discretion borrow any sum or sums of money or make any arrangement for finance for the purpose of the Company and may raise or secure the payment of such sum or sums or the financial arrangement in such manner and upon such terms and conditions in all respects as they think fit and in particular by making, drawing, accepting or endorsing on behalf of the Company any promissory notes or bills of exchange or by issuing bonds, perpetual or redeemable debentures or debenture stock or any mortgage, 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 uncalled capital for the time being. Borrowing powers.

MANAGING WHOLETIME DIRECTORS

37. Subject to the provisions of Section 197A of the Act, the Board may from time to time and with the unanimous consent, appoint one or more Directors to be Managing Director or wholtime Director or Managing Directors or wholtime Directors of the Company, either for a fixed term or without any limitation as to the period for which he is or they are to hold such office, any may, from time to time (subject to the provisions of any contract between him or them and the company), remove or dismiss him or them from office and appoint another or others in his place or their places. Power to appoint Managing Director or Wholtime Director
38. A Managing or Wholtime Director shall be subject to the same provisions as to resignation and removal as the other Director, and he shall, ipso facto and immediately cease to be a Managing Director or Wholtime Director, as the case may be, if he ceases to hold the office of Directors from any cause. To what provision shall be subject
39. Subject to the provisions of the Act and in particular to the prohibition and restrictions contained in Section 292 thereof the Board may, from time to time, entrust to and confer upon a Managing Director or wholtime Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may configure such powers for such time, and to be exercised for such objects and purposes, and upon such terms and powers of Managing Director or Wholtime Director

conditions and with such restriction as it thinks fit, and the Board may from time to time revoke, withdraw, alter or vary all or any or such powers.

SECRECY

General

40. No member shall be entitled to require or receive any information concerning the business, trading and customers of the Company beyond such information as to accounts and business of the Company as is by these presents or by the Act directed to be laid before the Company in General Meeting.

Secrecy

41. Subject to the provisions of the Act, every Director, Managing, Auditor, Secretary, Treasurer, Trustee Member of a Committee, Accountant, Agent, Officer, Servant or other person employed in the business of the Company shall when required to sign a declaration pledging himself to observe a secrecy respecting all transaction of the Company with customers and the state of accounts with individuals and in matters relating thereto and in all technical matters concerning equipment and process 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 to do so by the Directors of the auditors or by resolution of the Company in General Meeting or by a Court of Law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained. Nothing herein contained shall affect the powers of Central Government or any Officer appointed by the Government to enquire or to hold an investigation into the Company's affairs.

No Member to enter the premises of the Company without permission

42. 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 of the Managing Director or, Subject to article 41 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 in the opinion of the Board or Managing Director will be inexpedient in interest of the Company to communicate.

RECONSTRUCTION

Reconstruction

43. On any sale of the undertaking of the Company the Board or the Liquidators on a winding up may, if authorised by special resolution, accept fully paid or partly paid up shares, debentures or securities of any other 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 a 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 trustees 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 contributors 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 or shares shall be bound to accept and shall be bound by and 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 excluded by these Articles.

SEAL

44. The Directors shall procure a seal to be made for the safe custody thereof. The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or a Committee of Directors. Every instrument of deed to which the seal is affixed shall unless the same is executed by a duly constituted attorney of the Company be signed at least by one Director in whose presence the seal is so affixed provided however, that share certificates shall be sealed in accordance with the provision of the Companies (Issue of share certificates) Rules, 1960 as in force from time to time.

Seal

WINDING UP

45. If the Company is wound up and the assets available for distribution amongst the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as nearly may be the losses shall be borne by the members in proportion to 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. If the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the members in proportion to the capital at the commencement of the winding up paid up or which ought to have been paid up on the shares held by them respectively, But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.

Distribution of Assets

46. If the Company shall be wound up, whether voluntarily or otherwise the liquidators may with the sanction of a special resolution, divide among the contributories in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the contributories or any of them, as the liquidators, with the like sanction, shall think fit.

Distribution of assets in specie

INDEMNITY

47. Every Director, Manager Secretary or Officer of the Company or any person (whether an officer of the company or not) employed by the company and any person appointed as auditor shall be indemnified out of the funds of the company against all liability incurred by him as such Director, Manager Secretary, Officer, Employee or Auditor in defending and proceedings, 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.

Indemnity

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

Signature, Full Names, Address Father/Husband Name and Occupations of subscribers	Number of Equity shares taken by each subscriber	Signature, Full Name, Address description, Occupation of witness
<p>NATHMAL JAJODIA S/o. Satya Narayan Jajodia 123, Bangur Avenue, Block-C, Calcutta-700 055 Business</p>	<p>100 (One Hundred)</p>	
<p>JAMUNA DEVI AGARWAL W/o. S. Agarwal 273/274, Bangur Avenue, Block-B, Calcutta-700 055 Business</p>	<p>100 (One hundred)</p>	<p>Witness to all the Signatories PRANATI SAHA W/o. Mr. Subhasish Saha RE-8, Raghunathpur Housing Estate, Calcutta-700 059 Service</p>
<p>Total</p>	<p>200 (Two Hundred)</p>	

Calcutta Dated the 14th Day of July 1999