



*THE COMPANIES ACT, 1956*

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*COMPANY LIMITED BY SHARES*

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MEMORANDUM & ARTICLES

OF

ASSOCIATION

OF

OMKAR DEVCON PROPERTIES  
PRIVATE LIMITED



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70102WB2010PTC149693

2010 - 2011

मैं एतद्वारा सत्यापित करता हूँ कि गैसर्स

OMKAR DEVCON PROPERTIES PRIVATE LIMITED

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

यह निगमन-पत्र आज दिनांक सत्ताईस मई दो हजार दस को मेरे हस्ताक्षर से कोलकाता में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U70102WB2010PTC149693

2010 - 2011

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

Given under my hand at Kolkata this Twenty Seventh day of May Two Thousand Ten .



(ANIL MOHAN SINGH)

कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

पश्चिम बंगाल  
West Bengal

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपरोक्त पंजीकरण का पता :

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

OMKAR DEVCON PROPERTIES PRIVATE LIMITED  
21B, BALLYGUNGE STATION ROAD, 1ST FLOOR, KOLKATA - 700019,  
West Bengal, INDIA

THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

OMKAR DEVCON PROPERTIES PRIVATE LIMITED

- I. The name of the company is OMKAR DEVCON PROPERTIES 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 OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE:-

- (1) To establish, acquire, promote, develop land(s) and building (s) and to do real estate business, build market complex, Township Institutional complex, housing projects, amusement parks, roads, bridges and other infrastructure related activity on turnkey basis as also all types of Architectural/Interior/ outdoor beautification works relating to real estate and also to carry on business of marketing such real estate and its allied products, to do all other activities in any other capacity incidental & ancillary to it.

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

1. To carry on business of other materials and things capable of being used in connection with any such manufacture or business.
2. To carry on business of licensed victuallers, caterers and purveyors of refreshments and stores.
3. To carry on of the business of dairymen cheese and butter manufactures and merchants, and bakers, confectioners, refreshment contractors, farmers, grocers and general provision merchants and dealers.
4. To sell, import, export, improve, prepare deal and trade in milk products, cream, butter, cheese, beast, table delicacies and any other commodities, good or things.
5. To manufacture, buy, sell improve, treat, preserve, refine, aerate, mineralize, bottle and otherwise deal in mineral and aerated waters and liquids.
6. To establish, purchase, take on lease or otherwise acquire and run shops, showrooms, distributing centers, stores or depots at any place in India and abroad.
7. To undertake, execute, advice or assess, design, draft, inspect, estimate, survey, supervise, superintend works and contracts for work and contracts involving the design, supply use, construction, installation, operation or maintenance of any structure, factory workshop, plant, reactors, machinery, tools, utensils, apparatus, appliances substances, materials and other articles and to carry out any ancillary or other works relating thereto.
8. To set up and run tool rooms for the purpose of manufacturing and/ or processing and dealing in dies and moulds ( in whole or in part) for packing and container industries and for engineering jobs for any other industry and to develop, acquire, purchase and sell designs, patents and know-how relating to packaging and container industries.
9. (a) To carry on the business as manufacturers of and dealers in all kinds of tea, coffee, cocoa and food beverages and preparations.  
(b) To plant, grow, import, manufacture, blend in any way deal in tea, coffee and cocoa, and to keep, carry on business as planters and merchants wholesale and retail sugar merchants, sweetmeat merchants, refreshment room proprietors, refreshment contractors, farmers, dairymen, fruiterers and grocers.
10. To establish shops, refreshment rooms, and depots for the sale of bread, biscuits, and other farinaceous goods, confectionery, cakes, buns, table delicacies and any other provisions, goods or drinks, and to carry on any such place or elsewhere the business of bakers, confectioners, millers, tea and sugar merchants, ice merchants, restaurant, refreshment room, tavern inn, and lodging-house keepers or proprietors.
11. To carry on business of advertising goods, advertising agents and designers of advertisements in all their branches.
- 12.(a)To purchase, manufacture, produce, refine, prepare, import, export, sell and generally to deal in sugar, sugar beets, sugarcane, jiggery, gur, rabi molasses syrups and melada and alcohol and all products and by-products thereof and food products generally and in connection therewith to

promote, acquire, construct and operate sugar or other factories, buildings, mills, refineries, distilleries and all other products.

(b) To plant, cultivate, produce and raise or purchase sugarcane, maize, sugar beets and other crops and to transact such other works, or business as may proper or necessary in connection with the above objects or any of them.

(c) To purchase or otherwise acquire the mine workings and mining groups, lands to take on lease or in exchange, or acquire by mining set or license, concession grant or otherwise, any lands, mines mineral rights, buildings, easements rights and privileges, machinery, plant and other effects whatsoever, which the company may from time to time think proper to acquire for any of its purposes, as may be necessary for the purpose of the company.

13. To buy, sell, manufacture and deal in carton boxes, jars, bottles, flaks and containers and receptacles of all kinds whether made of wood, steel, tin or other metal or card-board, paper, clay, china-clay, glass or any material, or substance and to buy, sell, manufacture and deal in wood, timber, tin, steel, or other materials, and boards, cards, papers, clay, china-clay, and glass and any other materials and substance used for such purpose.

14. To undertake and transact all kinds of agency business which an ordinary individual may legally undertake.

15. To hold use cultivate work, manage, improve carry on and develop the undertaking lands and real and personal estate or property and assets of any kind of the Company or any part thereof.

16. To produce, manufacture, buy, sell, exchange, alter, improve, manipulate, prepare for market or for the purpose of the business of the Company, let on hire and otherwise deal in all kinds of produce apparatus, tools, utensils, plants, vehicles, machinery, implements, substances and materials, as well as other and things which the company can deal in.

17. Subjects to the provisions of the Companies act, 1956 to take part in the formation, supervision and control of the business or operations of any Company or undertaking and for that purpose to appoint and remunerate any accountants or other experts or agents.

18. To promote and form and to be interested in and take hold and dispose of shares in other companies having for its objects all or any of the objects mentioned in this Memorandum and to transfer to any such Company any property of this Company and to take or otherwise acquire hold and dispose of shares, debentures and other securities in or for any such company and to subsidize or otherwise assist any such company.

19. To assist any Company, Syndicate, partnership or authority Supreme Municipal, Local or otherwise or Body Corporate or Un incorporate financially or otherwise by issuing or subscribing for a guaranteeing the subscription and issue of capital shares, bonds, stock debentures, debenture-stock or other securities and to take hold and sell shares, bonds, stock and securities a of any company, syndicate, Partnership or any authority Supreme, Municipal local or otherwise or Body Corporate or incorporate and notwithstanding there may be any liability thereon.

20. To form, promote, subsidise and assist companies, syndicates and partnerships of all kinds in any manner as may be thought fit.
21. To be interested in promote and /or undertake the formation and establishment of such institutions business and/ or companies industrial trading manufacturing or otherwise as may be considered to be conducive to the profit and the interest of the Company and also to acquire, promote and foster, subsidies or acquire interest in any industry or undertaking in any country or countries whatsoever.
22. To act as agents, brokers and as trustees and to undertake and perform sub-contracts and also to act any of the business of the Company through or by means of agents, brokers, sub-contractors or others.
23. To search for and to purchase or otherwise acquire from any Government, State or Authority and licenses, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to Company capable of being turned to account and to work, develop, carry out, exercise and turn to account the same.
24. To acquire, be interested in, construct, maintain, carry out, improve, work, alter, control and manage any works, factories, warehouses and other works and conveniences which the Company think conducive to any of its objects and to contribute to and take part in the constructing, maintaining, carrying on improving, working, controlling and managing of any such works or conveniences.
25. To give any guarantee for payment of money for the performance of any obligations, contracts or undertaking by persons or concerns having dealings with the Company in connection with the business of the Company.
26. To purchase or by any other means acquire and prolong and renew in India or elsewhere any Patents, Patent-rights, brevets d'invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and in improving or seeking to improve any patents inventions or rights which the Company may acquire or propose to acquire.
27. To develop or turn to account any land acquired by the Company or in which it is interested and in particular by laying out and preparing the same for building purposes, constructing, altering pulling down, decorating, maintaining, fitting up and improving, building and conveniences and by planting, paving, draining, farming, cultivating, letting or building lease or building agreement and by advancing money to and entering into contracts and arrangement of all kind with builders tenants and others.
28. To construct develop residential or industrial colonies for the general advancement of members, employees or others.
29. To acquire by concession grant, purchase, barter, lease license or otherwise either absolutely or conditionally and either solely or jointly with others any houses, lands, farms, water-rights and here ditaments and any machinery plant, utensils, trade-marks and other movable and immovable property of any description in India or elsewhere in the world.

30. To pay for any properties rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this company in exchange for shares or stock of any other Company.
31. To acquire shares and securities of any Company, and to sell, hold, re-issue, with or without guarantee, or otherwise deal with the same.
32. To purchase or otherwise acquire and undertake the whole or nay part of the business property rights and liabilities of any person, firm or company carrying on any business which this Company authorized to carry on or possessed of property or rights suitable for any of the purpose of the Company and to purchase, acquire, sell and deal in property shares stock debentures or debenture stock of any such person firm or company and to conduct, make or carry into effect any arrangements in regard to the wind up of the business of any such person, firm or company according to the provisions of the Companies Act.
33. To purchase or otherwise acquire and to sell, exchange, surrender, lease, mortgage, change, convert, turn to account dispose of and deal with property and rights of all kinds and in particular mortgages, debentures, produce concessions, options contracts, patents, annuities licenses, stock shares, bonds, policies, book debts, business concerns and undertakings and claims, privileges and chooses in action of all kinds.
34. To enter into any arrangements for sharing profits, union of interest, reciprocal concession or co-operation with any person, partnership or Company and to promote and aid in promoting constitute, form, organize companies, syndicates or partnership of all kinds for all the purpose of acquiring and undertaking any property and liabilities of this Company or of advancing directly or indirectly the objects thereof or for any other purpose which this Company may think expedient. As also to pay for any properties rights or privileges required by this Company either in shares of the Company or partly in cash or otherwise and to give shares or stock of this Company in exchange for shares or stock of any other Company.
35. To apply for, purchase or otherwise acquire any patents, brevetted inventions, licenses, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company or acquisition of which may seem directly to benefit the Company and to use, exercise, or develop or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
36. To establish and support or aid in the establishment and support of associations, institutions funds trusts, and conveniences for the benefit of the employees or ex-employees or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefits societies and to grant pensions, allowances, gratuities and bonuses either by way on annual payments or by way of lump sum and to make payment towards insurance and to form and contribute to provident and benefit funds, to or for such persons.
37. To provide for the welfare of employees or ex-employees of the Company and the wives, widow and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings, or chawals or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trust and by providing or subscribing or contributing towards places of instruction and recreation hospitals and dispensaries medical and other attendance and other assistance as the Company shall think fit.

38. To procure the Company to be registered or recognized in any part of the world in accordance with the laws for the time being at such place.
39. To amalgamate with any other Company.
40. To indemnify members, officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done legally or ordered to be done by them for and in interest of the Company or any loss, damage or misfortune whatever which shall happen in the execution of the duties of their office or in relation thereof.
41. In the event of winding-up to distribute any of the property of the Company amongst the members in species or kind, subject to provisions of the Companies Act, but so that no distribution amounting to a reduction of capital be made except with the sanction( if any) for the time being required by law.
42. To place to reserve or to distribute as bonus among the members or otherwise to apply as the Company may from time to time think fit, any money received by way of premium of share subject to provisions of sec. 78 of the Companies Act.
43. To accumulate reserve from the profits of the Company for any of the purpose of the Company, and to use and appropriate the same or any of the Company's assets either conditionally or unconditionally to specific purpose, to accumulate funds and to admit any person or persons who have moral or legal claim to participate in the profits and assets of the Company.
44. To pay out of the funds of the Company all expenses of and incidental to the formation, registration, advertisements and establishment of this Company and the issue and subscription of the share or loan capital, including brokerage and or commission for obtaining applications for or placing or Guaranteeing the placing of share or any debenture, debenture stock and other securities of this Company and also all expenses attending the issue of any circular or notice and the printing slumping of proxies and forms to be filled up by the members of the Company, subject to the provision of Sec.76 of the Companies Act.
45. (a) To provide for and furnish or secure to any members or customers of the Company, or to and subscribers to or purchaser or possessors of, any publication of the Company or of any coupons or tickets issued with any publication or goods sold by the Company any chattels, conveniences, advantages, benefits, or special privileges which may seem expedient, and whether gratuitous or otherwise.  
(b) To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the Press, by circulars, by purchase and exhibition of works of art or interest, by granting prizes, rewards and donations.
46. To establish and provide all kinds of conveniences and attractions for customers and others, and in particulars reading, writing and smoking rooms, lockers and safe deposits, telephones, telegraphs, clubs, stores, shops and lodgings.
47. To undertake and carry on any business transaction or operation commonly undertaken or carried on by financier (not amounting to Banking), promoters of companies, underwriters, concessionaries, contractors



for public and others, works, or merchants and in particular to underwrite issue and place share, stocks, bonds, obligations, debentures stocks or securities.

48. To carry on any other business which may seem to the Company capable of being carried on in connection with above objects mentioned in this Memorandum or any them or render profitable any of the Company's property or rights.
49. To lend, invest or otherwise employ or deal with moneys belonging to or entrusted to the Company upon securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper provided that the Company shall not carry on the business of Banking.
50. To borrow or raise or secure the payment of moneys or to receive money on deposit at interest for any of the purpose of the Company and at such time and in such manner as may be thought fit and in particular by the issue of debentures, or debenture-stock perpetual or otherwise including debentures or debenture-stock convertible into shares of this or any other Company or perpetual annuities and in security for any such money so borrowed, raised or received or of any such money so borrowed, raised or received or of any such debentures or debenture-stocks so issued to mortgage pledge or charge the whole or any part of the property assets or revenue and profits of the Company profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase redeem or pay off any such securities and the Company shall not carry on Banking business as defined under Banking Companies Act, 1956.
51. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes hundies, debentures, bonds, bills of lading, railway receipts, warrants, and all other negotiable or transferable instruments.
52. To apply or join in applying to any Government, Local or Improvement Trust or other authority or body, Municipal, Local or otherwise in India or Foreign Countries for and to obtain or in any way assist in obtained any Provincial order or any act of Government's Laws, decrees, concessions order rights or privileges or advances that may seem conducive to the object of this or any other Company or for enabling or applications which may seem calculated directly or indirectly to prejudice the interests of this or any other company, to prove this or any other Company to be legalized, registered or incorporated if necessary in accordance with the laws of any other country state or place in which it may propose to carry on operations to establish and maintain any agencies of the company and to open and keep a foreign register subject to the provisions of Companies Act and to allocate any number of these or any other shares in this or any other company to such register or registers.
53. To make donations to such persons or institutions and in such cases and either of cash or any other assets as may be thought directly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing to this Company.
54. To subscribe or contribute or otherwise to assist or guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects.

55. To remunerate any person, firm, company, for services rendered or to be rendered in placing or assisting to place or guaranteeing of any of the shares in this Company's capital or any debentures or debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.
56. To do all or any of the above things in any part of the world either as principals, agents, contractors, trustees, or otherwise and either by or through agents, trustees, sub-contractors or otherwise either alone or in conjunction with others and to allow any property to remain outstanding in such agents or trustees.

### (C) OTHER OBJECTS

1. To carry on business of the proprietors of clubs, reading-rooms, billiard and other recreation rooms and refreshment rooms, and to afford accommodation for meeting and gatherings of all descriptions, whether social, commercial, or otherwise and to let upon lease or otherwise the whole or any part of the property of the Company for any of the above mentioned purposes, or otherwise.
2. To purchase or otherwise acquire lands, houses, buildings, sheds and other fixtures on lands and buildings and to let them out on lease, rent, contract or any agreement as may be deemed fit by the Company and to carry on the business of constructors, engineers, contractors, designers, ownership flat sellers, buildings experts and advisers, dealers in stones, cement and iron and other building materials and paints and varnishes of all types as may be required for the purposes of the business of the Company.
3. To carry on the business of manufacture, processor, fabricators, drawers, rollers and re-rollers of ferrous and non-ferrous metals steels, alloy steels special and stainless steels, shafting, bars, rods flats, squares, form scraps, billets, ingots, including wires; nails, screws, bolts, nuts, rivets, expanded metal things, plates, sheets, utensils, strips, hoops, rounds, circles, angles, steel tubes and pipe fittings, tools, implements, plants, machineries and to manufacture process, buy, sell, import, export or otherwise deal in any other products of Iron Steel, brass, copper, lead and any other ferrous or non-ferrous metals of all sizes, specification and description.
4. (a) To carry on the business of manufacturers and dealers in papers of all kinds and articles made from paper or pulp, and materials used in the manufacturing or treatment of paper, including cardboard, millboards and wall and ceiling and other papers.  
(b) To carry on business as printers, engravers, stationers lithographers and publishers.
5. To carry on business of newspapers and magazine proprietors, news agents, journalists, literature agents and stationers in all their branches.
6. To carry on business of paper makers, printing and other ink manufactures in all their branches.
7. To establish competitions in respect of contributions or information suitable for insertion in any publication or advertisement of the Company or to offer and grant prizes, rewards and premiums, of such character and on such terms as may seem expedient.

8. (a) To carry on the manufacture and sale of the medicine and preparations and generally to carry on the business of manufacturers, buyers and sellers and dealers, in all kinds of medicines and medical preparations and drugs whatsoever.
- (b) To carry on all or any of the business of chemists, druggists, chemical manufacturers of and dealers in pharmaceutical and medicinal preparations.
- (c) To assist promote, establish and contribute to manage, control or support sick funds and any association or institutions for providing upon any terms or conditions medicines, drugs, medical and surgical, preparations and apparatus and restoratives or food during sickness or illness.
9. To buy, sell, import, export, grow, cultivate, produce, manufacture and deal in cloth, cotton, cotton yarns, waste jute Hessian gunnies, silk, artificial silk, cloth, silk yarn, artificial silk yarn, wool, woolen goods, grocery, hosiery goods and fabrics of any kind whatever and to buy, import or export, sell the same either for ready or future delivery.
10. To act as Adatias, Selling Agents, purchasing Agents, Factors, Macadam's, Carriers, Jatha merchants, Landing and Forwarding Agents, Brokers, Guaranteed brokers, in respect of goods, materials and merchandise and produce and articles of all kinds and descriptions.
11. To carry on business as exporters and importers and dealers of any goods commodity or article or things whatever and to buy and sell any goods or commodity or article or thing whether for ready or forward delivery.
12. To carry on the business of an investment company and to buy underwrite and invest in and acquire and hold shares stocks, debentures, debenture-stocks, bonds, obligations, and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, debenture-stocks, bonds obligations and securities issued or guaranteed by any Government, state, Dominion, Sovereign Ruler, Commissioners Public body or authority supreme, Municipal Local or otherwise or firm or person whether in India or elsewhere and to deal with and turn to account the same.
13. To carry on the trade or business of seed crushers and manufacturers of linseed, cotton, groundnuts and other seeds, oil cakes, oil extractors and oil manufacturers, oil refiners, manufacturers of cattle- foods of every descriptions and manufacturers of manures and fertilisers of all kinds.
14. To carry on the business of merchants manufacturers, traders, financiers, hire-purchase and selling agents commission agents, macadam's, clearing agents, forwarding agents, custom house transport agents and carriers and as agents of all kinds and in particular to act as agents, trustees, guarantors, financiers or decreed agents, firms, individuals, corporations, either in India or abroad.

15. To Carry on all kinds of exploration business and in particular to search for prospects examine and explore mines and ground supposed to contain minerals or precious stones, and to search for and obtain information, in regard to mines mining claims, mining districts and localities.
  16. To search for ores and minerals mine and grant licenses for mining in or over any lands which may be acquired by the company and to lease any such lands and to sell or otherwise dispose of the lands, mines or other property of the Company.
- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the Company is Rs. 1,60,00,000.00 (Rupees One Crore Sixty Thousand) divided into 16,00,000 (Sixteen Lacs) equity shares of Rs. 10.00 (Rupees Ten ) each with the rights, privileges and condition, attaching thereto as provided from time to time by the Articles of Association of the Company with Power for the Company to increase, reduce and modify the said capital and to divide the said Capital for the time being into one class Equity and attach thereto such rights, privileges, advantages and conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and vary, modify or abrogate any such rights, privileges and conditions in such manner as may be for the time being permitted by the Act and provided by the Articles of Association for the time being in force.

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

Signatures, names, Address, Descriptions & Occupations of the subscribers	Number of shares taken by each Subscriber	Signature of the witness and their name, address, description & occupation
1. Tathagata Das, CL - 191, Salt Lake, Sector - III, Kolkata - 700091. Business.	5000 (Five thousand)	VASKAR DAS S/O Late C. Chandra Das Address: 57C A/41, D. H. Road. Behala, Kolkata - 7000
2. Arunagata Das, FE-423, Sector - III, Salt Lake, Kolkata - 700106. Business	5000 (Five thousand)	

Dated May, 14 of 2010, Kolkata.

THE COMPANIES ACT, 1956  
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

OMKAR DEVCON PROPERTIES PRIVATE LIMITED

INTERPRETATION

1. The Regulation contained in Table "A" in schedule 1 to the Companies Act, 1956 shall apply to the Company so far as it is applicable to a Private Limited Company and so far the same is not repugnant to and /or inconsistent with the following regulations of the Company.
  - 1A. (1) In these regulation-
    - (a) " The act" means the companies act, 1956.
    - (b) "The seal" means the Common Seal of the Company.
  - (2) Unless the context otherwise requires, words of expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
- 1B. The Company is a Private Company and accordingly:
  - (a) The right to transfer of shares is restricted in manner hereinafter prescribed under clausur 10.
  - (b) The number of the members of the Company (exclusive of persons who are in the employment of the Company and of persons who having been formerly in the employment of the Company were members of the Company while in such employment and have continued to be the members of the Company after the termination of such employment) is limited to 50 provided that where two or more persons hold one or more shares in the Company jointly they shall for the purpose of this regulation be treated as a single member.
  - (c) Any invitation to the public to subscribe any shares or debentures of the company is prohibited.

- (d) The minimum paid-up Capital of the Company is Rs. 1,00,000/- ( rupees one lakh)
- (e) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

## SHARE CAPITAL AND VARIATION OF RIGHTS

2. The Authorised Share Capital of the Company shall be such amount as may be from time to time be authorized by clause V of the Memorandum .
- 3 Subject to the provisions of section 80, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the Company are liable, to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.
- 4 (1) If at any time the share capital is divided into different classes of shares, the rights attached to any class ( unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of sections 106 and 107, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three- fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
  - (2) To every such separate meeting, the provisions..of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class in question.
- 5 The rights conferred upon the holder of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
- 6 (1) The Company may exercise the powers paying commissions conferred by section 76, provided that the rate percent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section.
  - (2) The rate of commission shall not exceed the rate of five percent of the price at which the shares in respect where of the same is paid are issued or an amount equal to five percent of such price, as the case may be.
  - (3) The commission may be satisfied by7 the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
  - (4) The company may also, on any issue of shares, pay such brokerage as may be lawful.
- 7 Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize ( even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a

share, or ( except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

- 8 (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within three months after allotment or registration of transfer (or within such other period as the conditions of issue shall provide)
- a. One certificate for all his shares without payment;; or
  - b. Several certificates, each for one or more of his shares, upon payment of one rupee for every certificate after the first.
- (2) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid up thereof.
- (3) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- 9 If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding eight annas, and on such terms, if any, as to evidence and indemnity and the payment of out-of-pocket expenses incurred by the Company in investigating evidence, as the Directors think fit.
- 10 The Board-
- (a) may, if it think fit, receive from any member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and
  - b) Upon all or any of the moneys so advanced, may ( until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding unless the Company in general meeting shall otherwise direct, six percent per annum, as may be agreed upon between the board and the member paying the sum in advance.
- 11 Restricted right of transfer of shares:
- a. A share may be transferred by a member or other person entitled to transfer to any member selected by the transferors but save as aforesaid and save as provided by clause (e) and (f) hereof, no share shall be transferred to a person who is not a member so long as any member or any person selected by the Directors as one whom it is desirable in the interests of the Company to admit to membership, is willing to purchase the same at the fair value. The fair value will mean the price agreed upon by the vendor and the Directors or in default of such agreement the price which the Auditors of the Company for the time being shall certify by writing under their hands to be in their opinion the fair selling value thereof as between a willing vendor and a willing purchaser.
  - b. Except where the transfer is made pursuant to clause (e) and (f) hereof the person proposing to transfer any shares ( hereinafter called the " proposing transfer") shall give notice in writing ( hereinafter called a " transfer notice") to the Company that he desires to transfer the same. Such notice shall constitute the Company his agent for the sale of the shares to any member of the Company ( or person selected as aforesaid) at the fair value fixed as aforesaid: A transfer notice may include several shares and in such



case shall operate as if it were a separate notice in respect of each. A transfer notice shall not be revocable except with the sanction of the Directors.

- c. If the Company shall, within the space of 28 days after being served with a transfer notice find a member or person selected as aforesaid and give notice thereof to the proposing transferor, he shall be bound upon payment of the fair value as per clause (a) hereof to transfer the shares to the purchasing member.
  - d. If in any case the proposing transferor after having been bound as aforesaid makes default in transferring the share the Company may receive the purchase money and shall thereupon cause the name of the purchasing member to be entered in the register as the holder of the share and shall hold the purchase money in trust for the proposing transferor. The receipt of the company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the register in purported exercise of the aforesaid power, the validity of the proceeding shall not be questioned by any person.
  - e. If the Company shall not within the space of 28 days being served with a transfer notice, find a member or person selected aforesaid willing to purchase the shares and give notice in manner aforesaid, the proposing transferor be at liberty to sell and transfer the shares to any person and at any price.
  - f. A share may be transferred by a member to his son or other male issue, daughter-in-law, father, mother, brother, paternal uncle and nephew, wife, husband, grandfather and grandmother and any share of deceased member may be transferred by his executors or administrators to any son or other male issue, daughter-in-law, father, mother, brother, paternal uncle, and nephew, widow, widower, grandfather, grandmother, of such deceased member (to whom such deceased member may have specifically bequeathed the same) and shares standing in the name of the trustees of the will of any deceased member may be transferred upon any change of trustee to the trustees for the time being of such will provided however, that a female member and her executors and trustees shall not be entitled to transfer shares standing in her name to her father, brother, sister, nephew, uncle, cousin, grandfather and their spouse or children.
  - g. Notwithstanding anything to the contrary stated above, the Directors have the absolute right to admit any person as a member of the Company, or refuse the admission of a person as a member of the company, whom they think undesirable.
- 12 No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.

#### ALTERATION OF CAPITAL

- 13 The Company may, from time to time, by ordinary resolution increase the share capital by such sum to be divided into share of such amount as may be specified in the resolution.
- 14 The Company may, by ordinary resolution -

- (a) consolidate and divide all or any of its share capital into shares of 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;
  - (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
- 15 The Company may, by special resolution, reduce in any manner and with and subject to any incident authorized, and consent required by law-
- (a) its share capital;
  - (b) any capital redemption reserve fund; or
  - (c) any share premium account.

#### INTEREST OUT OF CAPITAL

- 16 Where any shares are issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provisions of any plant, which can not be made profitable for a lengthy period, the company may pay interest on so much of that share capital as is for the time being paid up, for the period, at the rate, and subject to the conditions and restrictions provided by section 208 of the act, and may charge the same to capital as part of the cost of construction of the work or building or the provision of plant.

#### DIRECTORS

- 17 The number of Directors shall not be less than two and more than seven.

- 18 The first Directors of the Company shall be;-

- i. ARUNAGATA DAS
- ii. TATHAGATA DAS

- 19 The Director may from time to time appoint one or their body to the office of Managing Directors or Manager for Such terms and on such remuneration ( whether by way of salary or commission or participation of profits or party in one or party in another) as he/they/ thinks/think fit and a Director/s so appointed shall not while holding their office, be subject to the retirement of Directors but his/ their appointment shall be subject to be determination ipso facto if he/ they ceases/cease from any cause to be Director or if the Company in general meeting resolves that his/ their tenure of office of Managing Director or Manager be determined.

- 20 Subject to the provisions of section 313 of the Act, the Board shall have power to appoint a person nominated by a director as alternate director during the absence of the original Director for a period of the Board are ordinarily held and that such Director shall not be required to have any share qualification.
- 21 Notwithstanding anything contained in these presents, the Company may appoint as Director or Directors, a nominee or nominees of public bodies like Industrial Credit and Investment Corporation, India Finance Corporation and similar bodies who participate in the equity share capital of the Company or finance by giving loans to the Company, or Foreign collaborators, if any, and sole selling agents, if any for the product of the Company and the requirements as to share qualification shall not apply to such person or persons and such ex-officio Director or Directors shall not be liable to retire by rotation.
- 22 Such ex-officio Director or Directors shall hold office only upto the period stipulated in the agreement or by the terms of appointment, but they shall ipso facto vacate the office, if their appoint or ceases connection with the Company.
- 23 The Board shall have power to appoint additional directors if and when necessary and such directors shall hold office only up to the date of the next Annual general Meeting and in no case the total strength of the Directors including the additional and other directors shall exceed the maximum number prescribed in these presents.
- 24 Any casual vacancy, occurring in the Board of directors may be filled up by the Directors by a resolution by circulation but the person so chosen shall hold office only as long as the original Director in whose place he was appointed would have held such office.
- 25 Subject to section 289 of the Act a resolution in writing signed by a majority of the directors shall be as valid and effectual as it has been passed at a meeting of the Directors duly called and constituted.
- 26 Subject to the provisions of the Act and unless otherwise determined by the Company in General Meeting each director shall be paid out of the funds of the company by way of remuneration a sum not exceeding Rs. 250/- for every meeting of the Board attended by him. The Directors shall be entitled to be paid their reasonable traveling expenses incurred in connection with their attendance at Board meetings. Subject to the provisions of the Act the Directors shall also be entitled to receive a commission (to be divided between them in such a manner as they shall determine).
- 27 The following powers shall be exercised by the directors only by means of resolutions passed at the meeting of the Board :
  - (i) The power to make calls on share holders in respect of moneys unpaid on the shares;
  - (ii) The power to issue debentures;
  - (iii) The power to borrow moneys otherwise than on debentures;
  - (iv) The power to invest funds of the Company ; and
  - (v) The power to make loans.
- 28 Questions arising at any meeting shall be decided by a majority of votes and in case of equity of votes the Chairman shall have a second or casting vote.

## MINUTES

- 29 (a) The company shall cause the minutes of all proceedings of every General meeting and of all proceedings of every meeting of its board to be kept by making within 14 days of the conclusion of every such Meeting concerned, entries thereof in books kept for that purpose with their pages consecutively numbered.
- (b) The Minutes of each Meeting shall contain a fair and correct summary of the proceeding there at including all appointments of officers made at any of the Meetings aforesaid and in the case of a Meeting of the Board of Directors or of a Committee of the Board the Minutes shall also contain the names of the Directors present at the Meeting, and in the case of each resolution passed at the meeting, the names of the Directors, if any, for or against the resolution.
- (c) Each page of the Minutes books shall be initialed or signed and the last page of the record of the proceedings of each meeting shall be dated and signed in accordance with section 193 of the Act but in no case the minutes of proceedings of the Meeting shall be attached to any such book by pasting or otherwise.
- (d) The minutes of proceedings duly kept and signed by the Chairman of the meeting shall be the evidence of the proceedings recorded therein, and until the contrary is proved the meetings shall be deemed to have duly taken place and in particular, all appointments of Directors or Liquidators made at the meeting shall be deemed to be valid.

## POWER OF BOARD

- 30 (a) The directors shall conduct the business of the Company as they may deem most expedient. They may generally exercise all such powers and do all such acts and things as are allowed or authorized to be done by them and are not required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the said Act and of these presents and subject also to such regulations as may from time to time, be prescribed by the Company in general meeting.
- (b) No regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.
- 31 All acts done by any meeting of the Board or of a Committee thereof or by any person acting as a Director, shall not withstanding that it may be afterwards discovered there was some defect in the appointment of any one or more of such Directors or any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such directors of such person had been duly appointed and was qualified to be a Director.
- 32 Without prejudice to the general powers conferred by the last preceding regulation and to any other powers or authorities conferred by these presents on the Directors shall have the following powers, that is to say, power to carry out all or any of the objects set forth in the Memorandum of Association and do the following:
- i. To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions as they think fit, and to sell, let exchange or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertakings of the Company upon such terms, and conditions, and for such consideration as they may think fit.

- ii. At their discretion to pay for any property rights privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company hereof and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon, and any such bonds debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
- iii. To open any accounts, with such Bank or Banks as they may approve and to make, draw, endorse, sign, accept negotiate and give all cheques, bills of lading, drafts, orders bills of exchange, promissory notes and other negotiable instruments required for the business of the Company.
- iv. To secure the fulfillment of any contracts agreements or engagements entered of the Company by and its unpaid capital for the time being or in such other manner as they may think fit.
- v. To appoint or employ/ agents, officers, clerks and servants, workmen, etc. necessary for carrying on the work of the Company and enter into contracts with them or any of them and may deem advisable and necessary and may determine their several duties and powers.
- vi. To appoint any person or persons to accept and hold in trust for the Company any property belonging to the company or in which it is interested or for any other purpose and to execute and do all such deeds, documents and things, as may be requisite in relation to any such trust and provide for the remuneration of such trustees or trustee.
- vii. To institute, conducts, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the company also to compound and allow time for payment of satisfaction of any debts due and of any claim or demands by or against the Company.
- viii. To refer any claims or demands by or against the Company to arbitration and observe and perform the awards.
- ix. To make and give receipts, release and other discharge for money payable to the Company and for the claims and demands of the Company.
- x. To act on behalf of the Company in all matters relating to bankruptcy and insolvency.
- xi. To determine who shall be entitled to sign on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents.
- xii. From time to time to provide for the management of the affairs of the Company either in different parts of the Union of India or elsewhere in such manner as they may fit, and in particulars to establish branch offices and to appoint any person or persons to be Attorneys or Agents of the Company with such power (including power to sub-delegate) and upon such terms as may be thought fit.
- xiii. Subject to the provisions of the act to invest and deal with any of the moneys of the Company not immediately required for the purpose thereof upon such securities not being shares in

the Company ) and in such manner as they may think fit, and from time to time to vary or release such investments.

- xiv. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property ( present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.
  - xv. To give to any person employed by the Company as remuneration for his services as such, a commission on the profits of any particular business or transactions or a share in the general profits of the Company, and such commission or share of profits shall be treated as part of the working expenses of the Company.
  - xvi. Subject to the provision of the act to raise or borrow from time to time in the name or otherwise on behalf of the Company, such sums of money as they may deem expedient either by way of mortgage or whole or any part of the property of the Company, or by bonds or debentures, receipts or promissory notes or in such manner, and upon such terms and conditions as they may deem best.
  - xvii. From time to time make, vary and repeal bye-laws for the regulation of the business of the company its officers ad servants or any section thereof.
  - xviii. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company.
  - xix. To establish, maintain support and subscribe to any charitable public object, and any institution, society or club which may be for the benefit of the Company or its employees, to give pensions, gratuities or charitable aid to any person or persons who has or have served the company or to the iveschildren or dependants of such person or persons, that may appear to the Directors fit and proper whether any such persons, his widows, children or dependants have or have not a legal claim upon the company.
- (20) Before recommending any dividends, to set aside portions of the profits of the company to form a fund to provide for such pensions, bonus, gratuities or compensations, or subject to the provisions of benefit fund in such or any other manner as the Directors may deem fit.

#### SEAL

33 (a) The Board shall provide for the safe custody of the common seal of the company.

(b) The Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of Committee of the Board authorized by it in that behalf and except in the presence of at least two Directors and of the Secretary or such other person as the Board may appoint for the purpose and the Directors and the Secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

## DIVIDENDS

- 34 (a) The Company in General Meeting may declare dividends but no dividends shall exceed the amount recommended by the Board.
- (b) The Board may from time to time declare and pay to the members such interim dividends as appear to it justified by the profits of the company.
- (c) No dividend shall be payable except out of the profits of the company for the year and in accordance with the provisions contained in section 205 of the Act.
- (d) Subject to the rights of persons if any, entitled to shares with special rights as to dividends, all dividends, shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.
- (e) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on all calls or otherwise in relation to the shares of the Company.
- (f) The Board may retain any dividend on which the Company has lien and may apply the same in or towards the satisfaction of the debts or liabilities in respect of which the lien exists.
- (g) The dividend shall be paid within 42 days from the declaration unless there is any dispute regarding the payment or the Company is entitled to withhold the same for reasons mentioned in section 207 of the Act or in these presents.
- (h) The dividends shall be paid only to the registered holder of a share or to his order or his bankers or in case of a share warrant to his bearer of such warrant or to his banker.
- (i) Any one of two or more joint-holders of a share may give effectual receipts, for any dividends, bonus or other moneys payable in respect of such share.
- (j) No dividend shall bear interest against the Company and any dividend remaining unclaimed for three years from the date of declaration thereof, may be forfeited by a resolution of the Directors, for the benefit of the Company.

## CAPITALISATION OF PROFITS

34. (1) The Company in General Meeting may, upon the recommendation of the Board resolve:-
- (a) that it is desirable to capitalize 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; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who of dividend and in the same proportions.

(2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) either in or towards:

- (a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (b) Paying up in full, un issued shares or debentures of the Company to be allotted and distributed, credited as fully paid-up to and amongst such members in the proportions aforesaid; or
- (c) Partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).

(3) a share premium account and capital redemption reserve fund may, for the purpose of this regulation only be applied in the paying up of un issued shares to be issued to members of the Company as fully paid bonus shares.

35. The Board shall have full power:-

- a. To make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it think fit, for the case of shares or debentures becoming distributable in fractions and also.
- b. To authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalization, or ( as the case may require) for the payment by the Company on their behalf, by the application there to of their respective proportions of the profits resolved to be capitalized, of the amounts or any of the amounts remaining unpaid on their existing shares.

#### SERVICE OF DOCUMENTS NOTICE ETC.

36. All notice shall be considered to have been duly served on a shareholder if posted to his address which is registered in the book of the company and a notice served or posted as above mentioned on one of two joint shareholders shall be a sufficient notice to both. Except when otherwise provided, notice shall be considered to have been served or posted as stated above and proof of posting of letter duly addressed shall be sufficient evidence of notice having been given.

Provided that where a member has intimated to the company in advance that notice should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the documents shall not be deemed to be effected unless it is sent in the manner intimated by the member and unless the expiration of 48 hours after the letter containing the same is posted.



37. A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title of representatives of the deceased, or assignees, of the insolvent or by any like description, at the address, if any, in India supplied for the purpose by the person claiming to be so entitled or until such manner in which it might have been served if the death or insolvency had not occurred.
38. (a) A document advertised in a newspaper circulating in the neighborhood of the registered office of the company shall be deemed to have been duly served on the day on which the advertisement appears on every member of the Company who has no registered address in India and has not supplied to the company an address within India for the giving of notices to him.
- (b) All notices, other than notice of a call, required to be given or which may be given by advertisement, shall be advertised in some English or vernacular newspaper circulating in the neighbourhood of the registered office of the Company.

#### WINDING UP

39. (1) If the company shall be wound up, the Liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the whole or any part of the assets of the Company whether they shall consist of the same kind or not.
- (2) For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the member or different classes of members.
- (3) The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the Liquidator with the like sanction, shall think fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### INDEMNITY

40. Every officer or agent of the Company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceeding or proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 633 of the act in which relief is granted to him by the Court.

#### RECONSTRUCTION

41. on ANY SALE OF THE UNDERTAKING OF THE Company the Board or the Liquidator on a winding up may, if authorized by a 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 realization or vest the same in trustees for them, and any Special Resolution may provide for the distribution of 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 of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized, 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.

Signatures, names, Address, Descriptions & Occupations of the subscribers	Number of shares taken by each Subscriber	Signature of the witness and their name , address, description & occupation
1. Tathagata Das, CL - 191, Salt Lake, Sector - III, Kolkata - 700091. Business.	5000 (Five thousand)	VASKAR DAS S/O Late C. Chandra Das Address: 57C A/41, D. H. Road. Behala, Kolkata - 7000
2. Arunagata Das, FE-423, Sector - III, Salt Lake, Kolkata - 700106. Business	5000 (Five thousand)	

Dated May 14 of 2010, Kolkata