

( THE COMPANIES ACT, 1956 )

**PRIVATE COMPANY LIMITED BY SHARES**

**MEMORANDUM OF ASSOCIATION**

OF

**PROPIZIO REAL ESTATE PRIVATE LIMITED**

I. The Name of the Company is **PROPIZIO REAL ESTATE 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 ownership flats, apartments, resort, hotels, guest house or other buildings and tenements for dwelling, commercial, industrial or such other purpose as may be deemed fit and to purchase, construct, acquire and hold such properties or rights therein whether situated in India or elsewhere and to acquire suitable land sites, roof rights, ponds, Hillocks or other places for the construction, commercial exploitation maintenance or upkeep of aforesaid structures and to turn to account the same in any manner including letting out the same and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and providing all services necessary for the effective Commercial. Industrial or Residential utilisation of the aforesaid properties.
2. To act as contractors, engineers interior & exterior decorators, consultant, sub-contractors, brokers, agents and to undertake, execute advise, assess, design, draft, inspect estimate survey, supervise work and contracts for work and contracts involving the supply, use, construction, installation, operation or maintenance of any structure, factory, workshop, plant, water ways water-tanks, runways, reactors, machinery, tools, appliances, substances, materials and other articles and to carry out any ancillary or other work relating there to including demolishing, alteration or otherwise use of aforesaid assets and to act as contractors transporters, dealers agents manufacturers or otherwise deal in construction materials and equipments including stone, sand, lime, brick, cement, timber, steel hardware, bricks tiles and other building requisites.
3. To acquire by purchase, lease, exchange, hire or otherwise, land, buildings, properties and hereditaments of any tenure or description and any estate or interest therein and any right over or connected with such land and buildings and develop or to turn the same to account as may seem expedient and in particular by preparing buildings sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining rooms, flats, houses, hotels & restaurants markets, shops, workshops mills, factories, warehouses, cold storages, wharves, godowns, offices, hostels, gardens, swimming pools, play-grounds, buildings, residential complexes, works and conveniences of all kinds and to sell, let on lease or on hire, mortgage or dispose of the same in any other manner in whole or in part to any person, association of persons, firm or body corporate or unincorporate and also to manage land, buildings and other properties, whether belonging to the Company or not and to collect rents and income and to supply to tenants, occupiers and other residents, attendants, lights, waiting rooms, reading rooms, clubs, meeting rooms, electric conveniences, garages and other advantages and to act as contractors for any person, firm or company for construction of buildings, roads, bridges, etc. and also to carry on the business of a Estate and Land Agent.
4. To undertake all kinds of project construction activities including civil, mechanical, supply of construction and building materials, hirer, lessor, trader, owner, supplier, licensee, representative, agent, commission agent of construction of Flats, Banglows, House, Firm items, Land, Commercial spaces, Godowns, Warehouse etc.

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

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| Construct end<br>superintend<br>buildings,<br>offices,<br>structure.   | 1. | To purchase, acquire, build, construct, alter, maintain, enlarge, equip, pull down, remove or replace, and to work manage and control any buildings, offices, factories, mill, 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<br>purchase of<br>machinery for<br>development of<br>lands. | 2. | To import and purchase any machinery, implement, apparatus equipment, material, articles and stores and to do all things for developing the property and resources of the estates and land in such manner as the Company may think best.   |
| Purchase lease<br>exchange of<br>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 to do fishery business, poultry farming and turn to account concessions, grants, decrees, licenses, 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<br>Information and<br>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, plants, layouts end 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<br>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 right 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, subcontractors, trustees or otherwise. |

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| 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 and 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.   | Disposal of undertaking and property of Company. |
| 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.   | Payment for property and services                |
| 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 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 and the payment of money unsecured or secured of and Interest on, any debentures, debenture-stock or securities of any company, 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 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 law in force & 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 to 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 Company (both present and future), including its uncalled capital, and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or Company 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 Regulation Act, 1949. | Borrowing  |
| 13. | To draw, 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 Instrumentnt                          |

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| Patents etc.   | 14. | To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world any patents, patent rights, brevet d'invention, trade marks, designs, licenses, protections, concessions and the like conferring and 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 Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, grant licenses or privileges in respect of or otherwise turn to account the property, rights and informations acquired. |
| Improvement of patents and other rights                  | 15. | To expend money in experimenting on and testing and 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.   |
| Research laboratories colleges and provision of lectures | 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 if the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.   |
| Acquire and undertake business                           | 17. | To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this Company is authorized to carry on or possessed of property, suitable 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'  |
| Registration of Company outside India                    | 18. | To procure the registration or recognition of the company In or under the laws of any place outside India and to open branches of the company at any place whether in India or outside India.   |
| Promtion   | 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 in-directly 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.  |
| Amalgamati on and Partnership                            | 20. | Subject to the provisions of the Companies Act, 1956 or any re-enactment thereof or 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 Government 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 of operations for the purpose directly or indirectly carrying out the objects of 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 other Company, firm or person which may be considered likely directly, or indirectly to prejudice the interests of the company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company or its members and to promote 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 Company by lawful means any charters, contracts, decrees, rights, grants, oans, privileges or concessions which the Company may think fit desirable to obtain and carry out, exercise and Comply 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 Company 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.
24. To apply the assets of the company in any way in or towards the establishment, maintenance or extension, of any association, institution or fund In anyway 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

Governments and other concessions and to promote and oppose legislation.

Publicity

Trusts

establishment of association connected with company or for benefit of employees of company

Clerks, workman or others at any time employed by the Company or any of its predecessors in business or their families of dependents and whether or not in common with other persons or classes of persons and in particular or friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining hall recreation rooms, churches, chapels, temples, schools and hospitals and to grant gratuities pensions and allowance and to contribute to any funds raised by public or local subscription for any purpose whatsoever.

Aid to  
Labour and  
other  
industrial  
association

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 to industry or trade.

Donations

26. Subject to the provisions of the Companies Act, 1956 to subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition subject of the compliance of Central and State laws.

Provident  
fund

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 is aforesaid, and the wives, widows, families and dependents or any such persons, and also 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 and do any of the matters aforesaid either alone or in conjunction of Central State laws.

Distribution  
in specie

28. Subject to the provisions of any law for the time being in force 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.

Programmes for  
rural development  
social and economic  
welfare etc.

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 an independent agency or in any other manner. Without prejudice to the generally 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

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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 may of the above mentioned objects 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.

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 any by such means as the Director may think fit and the directors may without prejudice to the generally 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 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, machinery, 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 or to 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.

Promotion and growth of national economy etc.

To do all things incidental

[C ] THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :-

1. To do business of real estate developers, owners, hotelier, managers, and to manage land, building and other properties whether belonging to the Company or not and to collect rent and income and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, teaching rooms, meeting rooms, electric conveniences and other advantages.

2. To acquire and carry on in India or elsewhere the business of iron, steel (including alloy steel) and metal founders, processors, turners, forgers, drawers, rollers, and re-rollers of steel shaftings, bars, rods, flats squares, hexagonal catagonals in different shapes and sizes from scraps billets ingots including wire nails, screws metal, hinges plates, sheets, strips, hoops, rounds, circles angles, and to alloy steel, stain less steel, any other products from steel, brass, coppers, lead, zinc, nickel, and any other ferrous and non-ferrous metals of all sizes, specification and descriptions including ingot casting in electric end furnace and to act as exporters and importers and dealers in all such merchandise.
3. To carry on business of money lending and providing securities on any terms that may be thought fit and particularly to carry on the business as financiers and 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 carryout but nothing contained herein shall entitle the company to carry on the business of banking as defined in the Banking Regulation Act, 1949.
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, sellers, hirers, hire purchase financiers, repairing, cleaners, stores, importers, exporters or agents, of 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, implements or machines and 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 highspeed, tool alloy stainless and special steels iron metal and alloys, ingots,

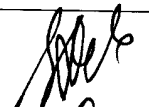



billets, bars, joists, rods, squares, structural tubes, poles, pipes, sheets, castings, wires rails rolling materials rollers, other materials made wholly or partly of iron, steel alloys, and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.

7. To export, Import, buy, sell and deal in containers, cans, boxes, drums, bottle tops, 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, heysian plastic, or other synthetic compound or materials, timber of 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 such products or articles.
8. To manage the funds of the investors by investment in various avenues like Growth Fund, Income Fund, Risk Fund, Tax Exempt Fund, Pension/Superannuation Funds and to pass on the benefits or portfolio investments to the investors as dividends, bonus, interest etc. and to provide a complete range of personal financial services like investment planning, Estate Planning, Tax Planning, portfolio management, Consultancy & Counselling services.
9. To take part in the formation, supervision or control of the business of operations of any company or undertaking and to render contract services of issue House, Registrars, Transfer Agents and financial consultancy services and to manage investment pools, syndicate in shares, stocks, securities, finance and Reak Estate business.
10. To carry on the business of holiday resort, club, hotel, restaurant, case, tavern, beer-house, refreshment room and lodging house keepers, licensed victuallers, wine, beer and sprit merchants, brewers, mailers, distillers, importers of aerated, mineral and artificial water and other drinks, purveyous, cinemas and show business caters 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 newspaper rooms, libraries, grounds and places of amusement recreations, sport, entertainment and institution of all minds, tobacco cigar merchants, agents for railway, shipping and aeroplane companies and carriers, cinema, theatrical and opera box proprietors.
11. To carry on the business of processors buyers, sellers, suppliers, trades 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.

12. To produce, buy, sell, import, export, or otherwise deal in cinematographic films, television films, video films and video cassette:, and to establish, purchase, take on lease or hire or otherwise acquire, take over and maintain, and to sell, give, on lease or hire studios, laboratories, cinemas, picture places, halls, theatres, etc. for production, processing and printing of films and to carry on the business of exhibiting and distributing cinematographic films, television films, video films and acquiring or selling rights therein.
  
- IV. The liability of the members is limited.
  
- V. The Authorised Share Capital of the Company is Rs 5,00,000/-(Rupees Five Lacs only) divided into 50,000 (Fifty Thousand) Equity shares of Rs 10/- (Rupees 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 any such rights privileges or conditions in such manner as may be permitted by the Act, or provided by the Articles of the Company for the time being.

We, the several persons, whose names 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 the number of shares in the Company set opposite to our respective names :

Signature, Names, Father's Name, Address, Descriptions and Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Name, addresses, Description & Occupation of the Witness
 SUDIPTA DEB. SUNIL KUMAR DEB. "DEB VILLA" 148/6, MALI BAGAN. VIP KAIKHALI. KOLKATA-700052. BUSINESS	5000 Equity Shares. [Five thousand Equity Shares]	Witness to all the Signatories  Harsh Varadhan Bhardwaj 50 Gopal Bhardwaj V.N. Purohit & Co. Chartered Accountants Diamond Chamber, 4 <sup>th</sup> Floor, 46, Unit - II, 4 Chowringhee Lane, Kolkata - 700016. Occupation: Chartered Accountant
Madhumita Deb. MADHUMITA DEB. DEBKAMAL MISRA. "DEB VILLA" 148/6, MALI BAGAN. VIP KAIKHALI. KOLKATA-700052. BUSINESS	5000 Equity Shares. [Five thousand Equity Shares]	
TOTAL :	10,000 Equity Shares.	[Ten thousand Equity Shares]

KOLKATA, DATED : 31<sup>st</sup> August 2012