

(THE COMPANIES ACT, 1956)

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

G. S. I PROPERTIES & MANAGEMENT PRIVATE LIMITED

G. S. Properties and Management (P) Ltd.

Abanjit Chandel
Director

G. S. Properties and Management (P) Ltd.

Smit

Director



सत्यमेव जयते

प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70109MH2012PTC226600

2011 - 2012

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

G. S. PROPERTIES & MANAGEMENT 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 आठ फरवरी दो हजार बारह को मुंबई में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U70109MH2012PTC226600 2011 - 2012
I hereby certify that G. S. PROPERTIES & MANAGEMENT PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given at Mumbai this Eighth day of February Two Thousand Twelve.

Validity unknown
Digitally signed by Registrar of Companies, Maharashtra, Mumbai
Date: 2012.02.08 15:10:00
GMT+05:30'00'

Registrar of Companies, Maharashtra, Mumbai

कम्पनी रजिस्ट्रार, महाराष्ट्र, मुंबई

*Note: The corresponding form has been approved by ANURADHA BHASKAR ATHAVALE, Deputy Registrar of Companies, and this certificate has been digitally signed by the Registrar through a system generated digital signature under rule 5(2) of the Companies (Electronic Filing and Authentication of Documents) Rules, 2006. The digitally signed certificate can be verified at the Ministry website (www.mca.gov.in).

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :
Mailing Address as per record available in Registrar of Companies office:
G. S. PROPERTIES & MANAGEMENT PRIVATE LIMITED
YASHRAJ COMPLEX, ROOM NO. 402, SECTOR-16, PLOT NO. A/1A, PANVEL, RAIGAD,
MUMBAI - 410209,
Maharashtra, INDIA



G. S. Properties and Management (P) Ltd.

[Signature]

Director

G. S. Properties and Management (P) Ltd.

[Signature]

Director

THE COMPANIES ACT, 1956

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

G. S. PROPERTIES & MANAGEMENT PRIVATE LIMITED

I. The name of the Company is **G. S. PROPERTIES & MANAGEMENT PRIVATE LIMITED**

II. The Registered Office of the Company will be situated within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.

III. The objects for which the Company is established are :

A. MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION

I. To acquire and take over as a going concern basis, concern basis, the business now carried on under the name and style of **G. S. PROPERTIES & MANAGEMENT**, the existing Partnership firm situated at 1, Crooked Lane, Room No.118, 1st Floor, Kolkata-700069, and/or at such other place or places as carried on by them as a Partnership with all assets and liabilities.

2. 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 maintain rooms, flats, houses, hotels & restaurants, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godown, offices, hostels, gardens, swimming pools, play-grounds, buildings, works and conveniences of all kinds and to sell, let on lease or on hire/rent, 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 unincorporated 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 refreshments, attendants, lights, waiting rooms, reading rooms, 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 and suppliers of building materials.

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECT

1. To trade, repair, alter, improve, exchange, let out on hire, import, export buy sell and deal in all 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 required by any customer or persons having dealing with the Company or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with in connection therewith and to trade, experiment with, render marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the Company.
2. 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, work, cultivate, deal with and turn to account concessions, grants, decrees, licenses, privileges, claims, options, lease property, real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.
3. To acquire by purchase, lease or otherwise, build, construct, alter, exchange, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills godowns, machinery, engines roadways, sidings, bridges, wharves, reservoirs, water courses, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company.
4. To acquire from any person or Company technical information, know-how, processes, engineering, manufacturing and operating data, designs, plans, layouts and blue prints useful for any of the businesses of the Company and to acquire any grant, license or other rights and benefits in the foregoing matters and things.
5. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other lights 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 shares, stocks, bonds or debentures whether fully or partly paid up or securities of any other Company.
6. To pay for any rights or property acquired by the Company and to remunerate any person of the Company rendering services to the Company either by cash payments or by allotment to him or them of shares for securities of the Company as paid up in full or in part or otherwise.
7. To insure with any other Company, person or firm against losses, damages and risk of all kinds may effect the Company.
8. To lend and advance money, either with or without security and give credit to such persons and upon such terms and conditions as the Company may think fit, but the Company shall not carry on the business of banking.

(3)

9. To purchase, acquire, hold, exchange, sell and underwrite shares, stocks, debentures, debenture-stocks, bonds obligations or securities issued or guaranteed by any Company, Government or public body and to acquire any of the aforesaid by original subscription, tender, purchase, exchange, underwriting or otherwise and to subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof, and to exercise and enforce all rights and powers conferred by or incidental thereto.
10. To invest any moneys of the Company in such investments (other than shares or stock in the Company) as may be thought proper and to hold, sell or otherwise deal with such investments.
11. Subject to the provisions of the Act to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit, and in particular by issue of bonds, debentures or debenture stock (perpetual or otherwise) and to secure the repayment 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 performance by the Company or any other persons or Company of any obligation undertaken by the Company or any other person or Company as the case may be.
12. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants debentures and other negotiable or transferable instruments or securities.
13. To guarantee the performance of any contract or obligations of and the payment of money of and interest on any stock, shares or securities of any Company or person in any case in which such guarantee may be considered likely or directly to further the objects of the Company or the interest of its shareholders and generally to give guarantees and indemnities.
14. To undertake financial and commercial obligations, transactions and operations of all kinds in connection with all or any of the businesses of the Company.
15. To apply for, purchase or otherwise acquire and protect prolong and renew in any part of the world any patent rights, invention, trade marks, design, copyrights, licenses, protections, concessions and the like conferring any 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 purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit of the Company and or otherwise turn to account the property, right and information so acquired and to carry on any business in any way connected therewith.
16. To extend money in experimenting on, and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or proposes to acquire.

17. To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
18. 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 possesses of property suitable for the purpose 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.
19. To procure the registration or recognition of the Company in or under the laws of any place outside India.
20. To form, incorporate or promote any Company or Companies whether in India or elsewhere, 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 objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any 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 in obtaining subscriptions for or placing or assisting to place or to obtain subscriptions for or for guaranteeing the subscriptions of or the placing of any shares in the capital of the Company or any bonus, debentures, obligations or securities of the Company or any stocks, shares, bonds, debentures, obligations, or securities of any other Company held or owned by the Company or in which the Company may have an interest in or about the formation or promotion of the Company or the conduct of its business in or about the promotion or formation of any other Company in which the Company may have an interest.
21. To amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operations, joint venture or reciprocal concession with any person or persons or Company or Companies carrying on or engaged in or about to carry on or engage in or being authorized to carry on or engage in or being authorized to carry on or engage in any business or transactions which the Company is authorized to carry on or engage in or being authorized to carry on or engage in any business or transactions which the Company is authorized to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
22. To enter into any arrangement and to take all necessary or proper steps with Government or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interests of its members and to oppose any such steps

taken by any other Company or persons which may be considered like directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company and to obtain from any such Government authority or any Company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and carry out, exercises and company with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

23. To adopt such means of making known the products and activities of the Company as may seem expedient and in particular by advertising in the press, by circular, by purchase and exhibition of works of art or interest by publication books and periodicals and by granting prizes, rewards and donations.
24. 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, right or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
25. 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 anywise connected with any particular trade or business or with trade or commerce including any association, Institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company of their families or dependants and whether or not in common, with other persons or classes of persons and in particular co-operative and other societies, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
26. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or uplift to the public in any rural area and to incur any expenditure on any programme of 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 generality of the foregoing "programme of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Board of Directors of the Company (the Board) consider it likely to promote and assist rural development and that the words "rural area" shall include such areas as may be regarded as rural areas under Section 35CC of 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 Board as rural areas and the Board may at its discretion in order to implement any of the above mentioned objects or purpose, transfer without consideration, or at such fair or concessional value as the Board may think fit and divest the ownership of any property of the Company to or in favour of any

public or local body or authority or Central Government or any public institutions or trusts or funds as the Board may approve.

27. To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Board of Directors of the Company (the Board) may 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 Board consider likely to promote national welfare or social, economic or moral uplift of the public or any section of the public and in such manner and by such means as the Board may think fit and the Board may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspaper, etc. or for organizing lectures or seminars likely to advance these objects or for the giving merits awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, fund, trust etc. having anyone of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner as the Board may at their discretion in order to implement any of the above mentioned objects or purpose transfer without consideration or at such fair or confessional value as the Board may think fit and divest the ownership of any property of the Company to or in favour of any public institutions or trusts or funds as the Board may approve.
28. To aid, peculiarly or otherwise, any association, body or movement having an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade or commerce.
29. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful objects or for any exhibitions, but not intended to serve any political cause or purpose.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident, pension or superannuating funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowance or emoluments to any person who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or is 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 of any such other Company as aforesaid and the wives, widows, families and dependants of any such persons, and also establish and subsidize and subscribe to any Institutions, associations, societies clubs or funds calculated to be for the benefit of or 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 with any other Company as aforesaid.

31. To distribute subject to the provision of any law for the time being in force in the event of winding up or reconstruction among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with sanction (if any) for the time being required by law.
32. To carry on any other business whether manufacturing or otherwise that may seem to the Company capable of being conveniently carried in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improve, 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, trustees contractors or otherwise and either alone or in conjunction with others, and either by or through agents sub-contractor, trustees or otherwise.
33. And it is hereby declared that the word "Company" in this clause except where used in reference to this Company shall be deemed to include any partnership or other body of persons, whether corporate or incorporate and whether domiciled in India or elsewhere.
34. To amalgamate or enter into Scheme of arrangement/compromise with any company or companies having objects altogether or in part similar to those of this company or any other company, subject to the provisions of section 391 to 394 of the Companies Act, 1956.

OTHER OBJECTS :

1. To trade, buy, sell, export, import, convert, repair, let out on hire and deal in and with metals, rolling stock and hardware of all kinds of machinery, plant, equipment, implements, appliances, apparatus, tools, components, parts, accessories, and fittings including but without limitation of those capable of being used in chemical, petrochemical, mining and engineering industries and to carry on the business of mechanical, civil, electrical, electrical, electronic and hydraulic engineers, colliery proprietors, quarry owners, coke traders, miners, metallurgists, machinists, iron and steel makers and converters, boiler makers, smiths, iron and brass masters, foundry men, smelters, casters, rollers, forgers, metal and wood workers, millwrights, platters, molders, welders, builders, gas makers and carriers.
2. To carry on the business, as traders, buyers, sellers, importers, exporters, refiners, agents and distributors of and dealer in all kinds of chemicals drugs, acids, alkalies, pasting agents, solvents, essences, pharmaceutical, medicinal, chemicals and other preparations, natural and synthetic waxes, dyes, cosmetics, paints pigments oils varnishes, resins and all products and by products thereof of the and to trade, process and deal in all or any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith.

3. To carry on the business of traders, importers, exporters, buyers, sellers, agents and distributors of and dealer in all kinds of plastics, polythene, alkathene and rubber products, insulating materials and all other blown, moulded, formed, extruded and dipped goods and in all kinds of cellulose and other cellulose derivatives, products and by-products and articles made out of the foregoing.
4. To acquire by purchase, lease or otherwise, own, develop, turn to account and work any mines, mining rights metalliferous lands or other property or interest herein including property containing mineral deposits whatsoever and to search for, get, mine, quarry work, make, produce, trade, smelt, refine, redeem, dress, treat, make merchantable, buy, sell and deal in and with limestone, ironstone, ores, metals, minerals, clay, earth, lime, cement, tiles, refractories, chinawares, sanitary wares, ceramic wares, earthenware, pottery, chemicals, fertilizers and all kinds or products, by-products and substance derived or made out of the foregoing.
5. To acquire by purchase, lease, exchange or otherwise and to sell or otherwise dispose of land, buildings and hereditaments of any tenure or description, and any estate or interest therein, and any rights over or connected with land, to develop and to turn the same to account as may seem expedient, and in particular by laying out and preparing the same for building purposes, buildings sites, and by constructing reconstructing, altering, improving, decorating, furnishing and maintaining offices, flats, houses, apartments, warehouses, shops, buildings, work and conveniences of all kinds and by disposing of the same by lease, sale, exchange or otherwise.
6. To carry on all or any of the business of builders, contractors, subcontractors, decorators, furnishers, and merchants and dealer in stone, sand, lime, cement, bricks, timber hardware electrical goods, wires and cables, paints and varnishes and other building materials.
7. To manage land, building and other properties whether belonging to the company or not and to collect rents and income, and to supply tenants and occupiers and other refreshments, attendance in light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
8. To distribute, import, export, buy sell and deal in vanaspati oils, dehydrated vegetable oils made or processed, from seeds, cotton seeds, coconut products or plantations, horticulture, agriculture, and forest produce and oil cakes, and soaps and lubricants made from such oils or as by products thereof.
9. To carry on business as timber merchants, saw mill proprietors and timber grower and to buy. Sell, grow, prepare for market, manipulate, import, export and deal in timber, teak, plywood, fire-wood and woo of all kinds and to distribute and deal in plywood or other wood as use and to buy, clear, plant and work in timber estates.
10. To produce, distribute, refine, prepare, process, purchase, sell, import, export, dealing in bricks and stone, marble, tiles, refractories, chinawares, sanitary materials, pipe tubes, tubular structures, cement paints, adhesiveness, sheets, roofing's, glass, furniture fittings, electrical goods, water supply or storage equipment, floor polish, closer, concrete, mixers, elevators, and any other building or decorative materials made of cement, stone, clay, timber, teak, boards, fiber, paper, glass, rubber, plastic, or other

natural or synthetic substance or chemical.

11. To carry on business of distributors, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessioners of and dealers in synthetic rubber, elastomers, synthetic resins, fiberglass, carbon, black, rubber, latex, plastics, resins, compounds and other products, sports goods, toys, petrochemicals, calcium carbide, styrene, butanlene, ethylene, ethyl alcohol, phenol, hydro-carbon, petroleum fractions and other synthetic chemicals and chemical substances basic, intermediate or otherwise.
12. To carry on business as dealers, distributors, stockists, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor cars, trucks, lorries, and carriages, motor cycles, scooters, tractors, earth moving equipment, trailers, and other vehicles, agricultural implements, pumps and spare parts, engines, accessories, components, tools, batteries, glass, panels and sheet, apparatus, fittings, furnishings, materials, tyres, tubes, lubricants, fuel, oil, gas or other materials used or required for such vehicles, implements or machines to act as transporters of goods and passengers, traveling or clearing agent and to let out, hire or finance on ire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
13. To carry on the business as agent, dealer, stockists of sponge iron, and iron steel and other metals in primary or finished or semi-finished forms including casting and running of rolling mills, cold-rolling mills, wire-drawing mills and to render any type or services in connection therewith and to carry on the business of commission agents, consignment agents, selling agents, buying agents, indentors, representative, agency house of all kinds.
14. To carry on the business of finance and investment company and to invest in and acquire and hold, sell, purchase, or otherwise deal in shares, stocks, debentures, debenture stocks, bonds, obligation and securities issued or guaranteed by any government, state dominion, sovereign ruler, commissioner, public body or authority supreme municipal, local or public whether in India or elsewhere, whether on speculation or otherwise.
15. To carry on the business of advertising agents, to acquire and dispose of advertising time space or opportunities any media to undertake advertising and promotional campaigns of every nature and to carry on business of printers, publishers, decorators in connection with the general advertising business and to do any other act or carry out any other contract for the promotion, continuance and advancement of the said business.
16. To analyze methods, design and diagrams and undertaking storage of all materials including printout formats and flowcharts and carry on the business of advisers and/or consultants, introducing, advising and in promoting the application and use of computers, fax, photocopiers, calculating machines, data processing and preparation theory, servo mechanism, office machinery, appliances and devices of every kind and description by trade, industry and business in hardware and software products and materials, imports and exports in development and Promotion thereof.

7. To carry on the business of printers, publishers, stationers, lithographers, stereotypers, electrotypers, phonographers, printers, lithographers and engravers, die-sinkers, book binders, designers, draftsman, paper and ink manufactures, envelop manufacturers, account-book manufacturers, machines rules, numerical printers, bag-makers, card-board manufacturers, ticket manufacturers, calendars and booksellers, diary printers, dealers in playing, visiting, railway, festive, complimentary, wedding or other ceremonial cards or fancy cards or valentines, dealers in stamps, parchment and agents for the payment of stamp and other duties.
18. To carry on the business of hotel, restaurant, cafe, tavern, beer house, refreshment room and lodging house keepers, victuallers, wine, beer and spirit merchants, brewers maltsters, distillers, importers, manufacturers of areated, mineral and artificial waters and other drinks, preveyers, caterers for public amusement generally, coach, cab, carriage and motor car proprietors, lively stable keepers, job masters, farmers, dairymen, ice merchants, refrigerating store keepers, importers and brokers of Food, live and dead stock and hair-dressers, perfumers, chemicals, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sports entertainment and institution of all kinds, tobacco and cigar merchant ship and other vessel owners, charters and builders, carriers by sea and land, freight contractors agents for railways and shipping companies, insurance brokers, prox-vision merchants ware-housemen, theatrical and opera box office proprietors, entrepreneurs and general agents and any other business which can be conveniently or advantageously combined with the business of the Company.
19. To carry on the business of transport, cartage and haulage contractors, common carriers, garage proprietors, owners and chatters of road vehicles, aircraft and ships, tugs, barges and boats of every description, man and carriers of goods and passengers by road, rail, water or air, airmen, cartage contractors and agents forwarding, transport and commission, agents, customs agents, stevedores, wharfingers, cargo superintendents, packers, haulers, watch house man, storekeepers, engineers, electricians, and job masters and to carry on anyone of the following business, namely the buying, selling, letting on hire, hire purchase, manufacturing, contractors, repairers, cleaners, stores and warehouses and motorcars, and any other goods taxi-cars, motor cycles, automobiles, motor lorries and wagons, cyclecars, motors, scooters, cycles, bicycles and carriages, ships, barges, launchers, boats, vans, aero planes, hydroplanes, airships, hovercrafts, jets and other conveyances whether propelled or assisted or drawn by motor, by means of petrol, spirit, steam, gas, electricity animal or any mechanical, atomic or nuclear or other power or device and all other machines, vehicles or devices now or hereafter used for traveling by air and space and all motors, machinery, mechanical and other parts, engines chassis, bodies, tools, plant, implements, utensils, appliances, oil and petroleum products requisite and accessories for the classes of the above mentioned vehicles or any parts thereof and works as Traveling Agent.

20. To carry on the trade and business of manufacturing, buying, selling, importing, exporting, leasing, financing, using, exchanging, bartering, letting, acquiring, inventing, designing, transformers and stabilizers, UPS systems, isolation transformers, Power supply systems, telephone equipments, EPABX systems KTS, electronic typewriters, printing machines, laminating machines, binding machines, desktop publishing system, DTP systems, Franking machines, cameras, television & video equipments, audio equipments, video and computer tapes, floppy discs, pneumatic, magnetic tapes/cassettes and their peripherals, appliances, accessories, maintenance products, stationeries, furnitures, consumables and allied products.
21. To carry on the business as dealers, owners and investors in land, building factories for which purpose to acquire and purchase, lease on lease tenancy or in exchange, hire or by other means obtained ownership and/or options over any freehold or other property for the said estate or interest thereof any rights, privileges of easements over or in respect of any property, land or any building and to turn into account, develop the same and dispose of or maintain the same and to build township, markets, or other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, air-conditioning telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever any departments, houses, flats, rooms, floors, huts or other accommodation and to let or dispose off the same on installments basis, hire purchase basis or by out right sale whether by private treaty or by auction or in any other mode disposition all or any integral part thereof.
22. To manufacture, buy, sell, import, export and otherwise deal in all kinds of films and movie cameras, cinema and other projectors, sound on-film recording/reproducing equipment, films and all parts, tools, implements accessories, equipment, allied goods etc. appertaining to or required for the above and for exposing, producing, developing, printing, enlarging films and to carry on business as dealers and producers of dairy farms and garden produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry and eggs, fruit and vegetables.
23. To carry on all or any of business as exporter, importer, buyers, sellers, Traders, Distributors, Merchants, Agents, Brokers, sub-brokers, stockist, commission agents, franchisee, dealers, C & F agents, Various types of Agencies, Network Marketing & Marketing Associates of fashion accessories and fittings of ladies & gents garments, garments, sarees, dress materials, textile goods, cloths including leather garments, leather shoes, leather bags, leather wallets, leather belts and various other leather products, personal care products, home care products, body care products, various other products and to open, establish, maintain and run show rooms in India and abroad for the purpose and to undertake the business of tailoring and fabrication of garments including leather garments and leather products, household goods and other consumable durable items of all kinds and to do all other acts and things which are incidental or ancillary to the aforesaid business

20. To carry on the trade and business of manufacturing, buying, selling, importing, exporting, leasing, financing, using, exchanging, bartering, letting, acquiring, inventing, designing, transformers and stabilizers, UPS systems, isolation transformers, Power supply systems, telephone equipments, EPABX systems KTS, electronic typewriters, printing machines, laminating machines, binding machines, desktop publishing system, DTP systems, Franking machines, cameras, television & video equipments, audio equipments, video and computer tapes, floppy discs, pneumatic, magnetic tapes/cassettes and their peripherals, appliances, accessories, maintenance products, stationeries, furnitures, consumables and allied products.
21. To carry on the business as dealers, owners and investors in land, building factories for which purpose to acquire and purchase, take on lease tenancy or in exchange, hire or by other means obtained ownership and/or options over any freehold or other property for the said estate or interest thereof any rights, privileges of easements over or in respect of any property, land or any building and to turn into account, develop the same and dispose of or maintain the same and to build township, markets, or other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, air-conditioning telegraphic, telephonic, television installations and to deal with the same in any manner whatsoever any departments, houses, flats, rooms, floors, huts or other accommodation and to let or dispose off the same on installments basis, hire purchase basis or by out right sale whether by private treaty or by auction or in any other mode disposition all or any integral part thereof.
22. To manufacture, buy, sell, import, export and otherwise deal in all kinds of films and movie cameras, cinema and other projectors, sound on-film recording/reproducing equipment, films and all parts, tools, implements accessories, equipment, allied goods etc. appertaining to or required for the above and for exposing, producing, developing, printing, enlarging films and to carry on business as dealers inn and producers of dairy farms and garden produce of all kinds and in particular milk, cream, butter, ghee, cheese, poultry and eggs, fruit and vegetables.
23. To carry on all or any of business as exporter, importer, buyers, sellers, Traders, Distributors, Merchants, Agents, Brokers, sub-brokers, stockist, commission agents, franchisee, dealers, C & F agents, Various types of Agencies, Network Marketing & Marketing Associates of fashion accessories and fittings of ladies & gents garments, garments, sarees, dress materials, textile goods, cloths including leather garments, leather shoes, leather bags, leather wallets, leather belts and various other leather products, personal care products, home care products, body care products, various other products and to open, establish, maintain and run show rooms in India and abroad for the purpose and to undertake the business of tailoring and fabrication of garments including leather garments and leather products, household goods and other consumable durable items of all kinds and to do all other acts and things which are incidental or ancillary to the aforesaid business

IV. The liability of the members shall be limited.

V. a) The Authorised Share Capital of the Company is Rs 10,00,000/- (Rupees Ten Lacs only) divided into 100,000 (One Lacs) Equity Shares of Rs 10/- (Rupees Ten) each and with such rights, privileges and conditions attached thereto as may be determined by the Board of Directors of the Company at the time of issue. The Company has and shall always have power to increase and reduce the capital of the company and to divide the Share Capital, for the time being, into several classes and to vary modify or abrogate any rights privileges or conditions attached to any class of shares in such manner as may for the time being provided by the regulations of the Company.

b) The Subscribed and Paid up Share Capital of the Company is Rs. 1,00,000/- (Rupees one Lacs only) divided into 10,000 (Ten Thousand) Equity Shares of Rs 10/- (Rupees Ten) each.

We, the several persons whose names and addresses are subscribed, 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 capital of the Company set opposite our respective names:-

Names, addresses, descriptions and occupation of subscribers	No. of Shares to be taken by each	Names, addresses, descriptions and occupation of Witnesses
<p>Sd/- SOUENDRA NATH SANTRA S/o, Sri Gourhari Santra Sankrail,, Howrah- 711 313 Business</p>	<p>3333 (Three Thousand Three Hundred & Thirty Three)</p>	<p>Witness to all the two signatories</p> <p>SUNIRMAL CHATTERJEE S/o, Late S.C. Chatterjee 12, Ho Chi Minh Sarani, Kolkata-700071 Chartered Accountants Membership No. 017361</p>
<p>Sd/- KRISHNADAS PODDAR S/o, Dharendra Nath Poddar 110, Haran Banerjee Lane, P.S. Uttarpara, Hooghly- 712 235. Business</p>	<p>3334 (Three Thousand Three Hundred & Thirty Four)</p>	
<p>Sd/- BISWAJIT CHAKRABORTY S/o, Biswanath Chakraborty 52, R.B.C Road Extn., Dum Dum Cantt., Kolkata- 700 028. Business</p>	<p>3333 (Three Thousand Three Hundred & Thirty Three)</p>	
<p>Total:</p>	<p>10000 (TEN THOUSAND)</p>	

Date : 25th day of January 2012

Place: Kolkata .



THE COMPANIES ACT, 1956

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

G. S. PROPERTIES & MANAGEMENT PRIVATE LIMITED

PRELIMINARY

1. The regulations contained in Table "A" of Schedule 1 to the Companies Act, 1956 in so far as they apply to Private Companies shall be the Regulations of this Company except or otherwise altered, amended and modified or substituted by the Regulations contained in the following Articles.
2. In these Articles, unless the context otherwise required, expressions defined in the Companies Act, 1956 or any statutory modification thereof in force for the time being, shall have the same meaning so defined.
3. In these regulations, unless there be something in subject or context inconsistent therewith:
 - a) "The Company" means the above named company.
 - b) "The Act" means the Companies Act, 1956 or any statutory modification thereof for the time being in force.
 - c) "The members" means the holders for the time being of shares in the Capital of the Company.
 - d) "Directors" means the directors for the time being of the Company.
 - e) "Board" means the board of directors of the Company.
 - f) "The Office" means Registered Office for the time being of the Company.
 - g) "Register" means Register of Members to be kept pursuant to the Act.
 - h) "The Memorandum of Association" means these presents.
 - i) "Articles of Association" means the other rules and regulations governing the Company.

(2)

- j) "Sections" referred to in these regulations means the Sections of the Act
- k) "The Seal" means the Common Seal of the Company.
- l) "Special Resolution" has the meaning assigned hereto Section 189 of the Act.
- m) "In writing and written" includes words printed, lithographed, represented or reproduced in any visible mode or form.
- n) Words importing the singular number shall include the plural and vice versa.
- o) Words importing the masculine gender shall include the feminine.
- p) Words importing the persons include corporations, firms, association of persons and societies registered under Societies Registration Act

PRIVATE COMPANY

- 4. The Company is a Private Company within the meaning of Section 3(1)(iii) of the Act and accordingly
 - a) The number of members of the Company (exclusive of persons who are in the employment of the Company and persons who having been formerly in the employment of the Company were members of the Company while in that employment and have continued to be members after the employment ceased) will not exceed fifty PROVIDED that where two or more persons hold one or more shares jointly, they shall for the purposes of this paragraph, be treated as a single member.
 - b) Any invitation to the public to subscribe for any shares in or debenture of the Company is hereby prohibited.
 - c) The right of transfer of shares shall be restricted as herein after provided.
 - d) Prohibits any invitation or acceptance or deposits from persons other than its members, Directors or their relatives.
 - e) Minimum Paid up Capital of the Company is Rs.1 Lac. (One Lac Only)
- 5. The Company at any time by a special resolution convert itself into a public company within the meaning and subject to the provisions of the Companies Act, 1956.

CAPITAL

- 6. (a) The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may be from time to time be authorized by Clause V of Memorandum.

(3)

- b) The Company shall have the power to increase or reduce the capital for the time being of the Company to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined. The Company may issue Preference Shares which shall or at the option of the Company shall be liable to be redeemed subject to the provisions of Section 80 of the Companies Act, 1956.

SHARES

The shares of the Company shall be under the control of the Directors for the time being, who may issue and allot shares to any person or otherwise dispose of the same at their discretion and with the full power to call for the allotment of any shares at par or at a premium, for such time and for such considerations as they may think fit.

No part of the Funds of the Company shall be utilized in the purchase of or advanced upon security of its own shares.

The Directors shall have power to allot fully or partly paid up shares to any person in consideration of any service done by him for acquiring any property or business for the Company from such persons in lieu of cash payment.

10. The business of the Company shall include the several objects expressed in the Memorandum of Association or any of them and may be commenced as soon after the incorporation of the Company as the Directors think fit.

11. The joint holders of shares shall severally as well as jointly be liable for the payment of all installments and calls due in respect of such shares.

12. Subject to the provisions of section 100 to 105 of the Act, the Company by a special Resolution can reduce its shares capital in any way.

CERTIFICATES

13. (a) Articles 7 & 8 of Table 'A' shall apply.

(b) Every share certificate shall be issued under the seal of the Company which shall be affixed in the presence of two directors (one of whom shall be Managing Director, if any) and the Secretary or some other person appointed by the Board of Directors for the purpose, who shall sign the share certificates subject to the Companies (Issue of Share Certificates) Rules, 1960.

LIEN

14. The Company shall have first and paramount lien upon all the shares registered in the name of each member and subject to the above, articles 9, 10, 11 and 12 of Table 'A' shall apply.

(4)

CALL ON SHARES

15. Articles 13,14,15,16,17 and 18 of Table 'A' shall apply.

FORFEITURE

16. Articles 29,30, 31,32,33,34 and 35 of Table 'A' shall apply.

TRANSFER OF SHARES

17. The right of members to transfer their shares are to be restricted as follows:

(a) A Share may be transferred at any time to any member of the Company.

(b) No shares shall be transferred to any person who is not a member of the Company so long as any member is willing to purchase the same at a fair value as determined by mutual agreement between the Directors and the intending transferor and failing such mutual agreement between the Directors and the intending transferor at valuation as shall be determined by the Auditors of the Company on the application of either the selling member or the Board.

(c) Any share may be transferred by a member to his/her wife/husband, father, son, son's son, daughter, own brother, sister, nephew, niece, near relations or his heirs.

(d) No transfer of any shares shall be made or registered without the previous sanction of the Board of Directors, except when made under 16 (b) or 16 (c).

(e) The Board of Directors may refuse to register any transfer of shares without assigning any reason, and shall, in any event, refuse to register any transfer, the registration whereof will involve a contravention of clause (b) of Article 4.

18. In order to ascertain whether the Company can find a member or other persons willing to purchase the shares proposed to be transferred, the person desiring or proposing to transfer the same (hereinafter called the "selling member" which expression when used in these Articles and so far as the context requires and admits shall be deemed to include and refer to any member and/or any person or persons deriving title under him by whom a transfer notice shall have been served or shall be deemed to have been served under the provisions of these Articles) 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 as his agent for the sale of the shares to any person at a price to be agreed upon between the selling member and the purchaser and in default of such agreement at their fair value to be fixed by the Auditors.

19. If the Company shall within three months from the date of transfer notice, find a purchaser for the shares and give notice thereof to the selling member, the selling member shall be bound, subject to payment of the fair value or such other agreed price as aforesaid to transfer the shares to the purchaser.

If in any case the selling member, having become bound as aforesaid, makes default in transferring the shares, the Company may receive the purchase money and shall hereupon cause the name of the purchaser to be entered in the register as the holder of the shares and shall hold the purchase money in trust for the selling member. 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 proceedings shall not be questioned by any person.

If the Company shall not, within the time prescribed as aforesaid, find a purchaser for the shares and give notice in manner aforesaid, the selling member shall at any time within three months thereafter be at liberty to sell and transfer the share to any person and at any price.

Any member desiring to transfer or sell any of the shares must notify the Board of Directors of the number of shares, the full consideration for such transfer or sale and the name of the proposed transferee. Such transfer of shares shall be valid and registered in the books of the Company if it is sanctioned by the Board of Directors by at least three-fourths majority. A fee of Rupee one may be charged for each transfer approved by the Directors and shall be paid before registration thereof. The instrument of transfer shall be accompanied by the Certificate of the shares.

If the registration of the transfer of any shares is refused, the Directors shall, within two months from the date of which the instrument of transfer was lodged, send to the transferee and the transferor notice of the refusal.

The Directors may without assigning any reason decline to register any transfer of shares upon which the Company has lien or of shares which are not fully paid up.

Any guardian of a lunatic or infant shareholder may on producing evidence of his guardianship to the satisfaction of the Directors be registered as a member if such capacity

Where the Company has more than one class of shares the instrument of transfer shall be in respect of only one class of shares and a fee not exceeding Rs 10/- may be charged for each transfer and if required by the Board, shall be paid before registration thereof.

In case Board of Directors do not approve the person selected by the transferor, such shares shall be transferred to any person selected by the Board within three months from the date of notice by the existing member of his intention to transfer the shares.

In case any differences arise between the proposing transferor and the purchasing member as to the fair value of share, the auditors of the Company for the time being shall on the application of either party certify in writing the sum which in his opinion is the fair value and such sum shall be deemed to be fair value and in so certifying the auditors shall be considered to be acting as experts and not as arbitrators and accordingly the Arbitration & Conciliation Act, 1996 shall not apply.

- 29 Any person becoming entitled to or to the transfer of any shares in consequence of death or insolvency of any sole holder thereof upon producing such evidence as the Board thinks sufficient to prove his title, may with the consent of the Board (which they shall not be under any obligation to give) upon such terms as to indemnity or otherwise as the Board may impose, be registered as a member in respect of such shares.

TRANSMISSION OF SHARES

30. The executors or administrators or the holders of succession certificate to the estate of the deceased member (not being one or two or more joint holders) shall be the only persons recognized by the Company as having any title to the share registered in the name of such member and in case of the death of any one or more of the joint registered holders of any share, the survivor or survivors shall be the only persons recognized by the Company as having any title to or interest in such share. Nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share jointly held by him provided nevertheless that in special cases it shall be lawful for the Board to dispense with the production of probate of letters of administration or succession certificate or other legal representation upon and such terms as to indemnity or otherwise as to the Board may seem proper.
31. Any committee or guardian of a lunatic or minor member or any person becoming entitled to or transfer to any shares in consequence of the death or bankruptcy or insolvency of any member upon producing such evidence that he sustains the character in respect of which he proposes to act under this clause this clause or of his title as the Board thinks sufficient may with the consent of the Board be registered as member in respect of such shares or may subject to regulations as to transfer before contained, transfer such share. This clause is herein-after referred to as the "transmission clause".
32. Subject to Section III of the Act, Board shall have the same right to refuse to register a person entitled by transmission to any shares or his nominee as if he were the transferee named in the ordinary transfer presented for registration.
33. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purported to be made by apparent legal owner thereof (as shown or appearing in the register of members) to the prejudice of any person having or claiming any equitable right or interest to or in the same share notwithstanding that the Company have notice of such equitable right, title or interest to or notice prohibiting registration of such transfer and may have entered such notice referred to in the books of the Company and the Company shall not be bound or required to regard or attend or give effect to any such notice or be under any liability whatsoever for refusing or neglecting so to do but the Company shall nevertheless be at liberty to regard or attend to any such notice and give effect thereto if the Board shall in its discretion so think fit.

ALTERATION OF CAPITAL

4. Articles 44, 45 and 46 of Table 'A' shall apply.

BORROWING POWERS

35. Subject to Section 58A, 292 and 293 of the Act, the Board may from time to time at their discretion, borrow either from directors or from elsewhere and secure the payment of any sum or sums of money for the purposes of the Company.
36. Subject to the provisions of the preceding clause of these articles, the Board may raise or secure the repayment of such sum in such manner and upon such terms and conditions in all respect as they think fit, and particular by the issue of bonds, perpetual or redeemable debentures or any mortgage, charge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
37. Debentures, bonds or other securities may be made assignable-free from any equities between the Company and the person to whom the same may be issued.
38. Any debentures, bonds or other securities may be issued at a discount, premium or otherwise and with any special privilege as to redemption, surrender, drawing and attending at general meeting of the Company, appointment of directors and otherwise.
39. If directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the directors may execute any mortgage, charge or security over or affecting the whole or any part of the Company by way of indemnity to secure the directors or person so becoming liable as aforesaid for any loss in respect of such liability.
40. So long as any money is borrowed by the Company from or obligations incurred by the Company to any public financial institution as defined in Section 4A of the Act, any State Financial Corporation or any other financial institution, any Bank, the Central Government or the Government of any State in India (herein-after called the "Lending Body") shall remain outstanding, the Lending Body shall subject to Section 266 of the Act, and if so agreed between the Lending Body and the Board from time to time, exercise the right to appoint not more than two Directors and to remove any Director so appointed and appoint another in his place or in the place of a Director so appointed who resigns or otherwise vacates his office. Such Director shall not be liable to retire by rotation and shall not be required to hold any qualification shares notwithstanding anything contained in these Articles. Any such appointment shall be in writing signed by the Lending Body and served on the Company. Unless otherwise agreed between the Lending Body and the Board the Company shall pay to such Director all remuneration including sitting fees but excluding commission on profits and the Company shall if so agreed between the Lending Body and the Board reimburse such travelling and halting allowance payable to such Director under the rules of the Lending Body.

GENERAL MEETINGS

41. The first annual general meeting shall be held by the Company within 18 months of its incorporation.
42. Subsequent annual general meeting shall be held by the Company in each year, but not more than 15 months shall elapse between the date of one annual general meeting and that of the next subject to provision of Section 166 of the Companies Act, 1956.
43. The business of the annual general meeting shall be that of receiving and considering the Profit and Loss Account, Balance sheet and report of the Directors and Auditors, to elect directors in the place of those retiring by rotation and to appoint auditors and to fix their remuneration and to declare dividend. Other special businesses may be transacted at such meetings.
44. All general meetings other than the annual general meetings shall be called Extraordinary General Meetings.
45. All business transacted at any annual general meeting other than business which under these provisions ought to be transacted at annual general meeting and all business transacted at an extraordinary general meeting shall be deemed special.
46. Fourteen day's notice at least (exclusive of the day on which the notice is served but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and in case of special business the general nature of the business shall be given in a manner herein after mentioned or in such other manner if any as may be prescribed by the Company in general meeting or the Companies Act or the regulations of the company to such persons as are entitled to receive such notice. However, non-receipt by any member shall not invalidate the proceedings at any general meeting.
47. A general meeting can be called after giving shorter notice than specified in the preceding article, if consent is accorded thereto:
 - a) In case of annual general meeting by all the members entitled to vote there at.
 - b) In case of any other meeting, by members of the Company holding not less than 95 percent of the total voting power exercisable at that meeting provided that where any member of the Company is entitled to vote on any or some of the resolution or resolutions to be moved at meeting and not on the other, those member shall be taken into account for the purpose of this clause in respect of the former resolutions and not in respect of the latter.
48. The Board may whenever it thinks fit call an extraordinary general meeting of the Company. The Board shall on the requisite of such members of the Company as is specified in the Section 169(4) forthwith proceed to call an extraordinary general meeting of the Company and the provisions of Section 169 shall apply.

9. If at any time there are not within India directors capable of acting who are sufficient in number to form a quorum, any director or any members of the Company may call an extraordinary general meeting in the same manner as nearly as possible, so that in which manner such a meeting is called by the Board.

PROCEEDINGS AT GENERAL MEETING

30. Save as herein expressly provided, or the statute requires, the provisions of section 171 to 186 shall not apply to the Company.
51. Two members entitled to vote, present in person shall be a quorum at a general meeting and no business shall be transacted at a general meeting unless the quorum requisite be present at commencement of the business.
52. If within half an hour from the time appointed for holding of the meeting the quorum is not present, the meeting, if called upon the requisition of members shall be stated dissolved. In any other case the meeting shall stand adjourned to the same day in the next week and place as the Board may determine. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for holding of the meeting, the members present shall be a quorum.
53. The Chairman, if any, of the Board shall preside as Chairman at every general meeting of the Company.
54. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding of the meeting, the Directors present shall elect one of them to be Chairman of the meeting.
55. If at any meeting no Director is willing to act as Chairman or if no director is present, the members shall choose one of them to be the Chairman of the meeting.
56. The Chairman may, with the consent of any meeting at which a quorum is present and shall if so directed by the meeting, adjourn the meeting from time to time from place to place.
57. No business shall be transacted at any meeting other than business left unfinished, at meeting from which the adjourned took place.
58. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
59. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
60. Any business other than upon which poll has been demanded as hereinafter provided may be proceeded with, pending the taking of the polls.

61. In the case of an equality of votes whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or out of which poll is demanded, shall be entitled to a second or casting vote.

VOTE OF MEMBERS

62. Save that every member shall have one vote for each equity share held by him, Article 56 to 60 of Table 'A' shall apply.

PROXIES

63. Votes may be given either personally or by a proxy or in the case of a Company by representative duly authorized as aforesaid and save that a proxy must be a member of the Company. Article 61, 62 to 63 of Table 'A' shall apply.
64. If a poll is demanded, it shall be taken in such a manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. In case of any dispute as to the admission or rejection of vote, the Chairman shall determine the same and such determination made in good faith shall be final and conclusive.
65. Before or on the declaration of the result of the voting on any resolution on show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion shall be ordered to be taken by him on a demand made in that behalf by (a) one member having the right to vote on the resolution and present in person or by proxy if not more than seven such members personally present in person or by proxy if more than seven such members are personally present.
66. A demand for a poll may be withdrawn at any time by the person or persons who made the demand.
67. A poll demanded on a question of adjournment shall be taken forthwith. A poll, demanded on any other questions (not being questions relating to election of a Chairman) shall be taken immediately or at such time not later than forty-eight hours from time to time when the demand was made as the Chairman may direct.
68. All polls demanded on the election of Chairman shall be taken forthwith, The Chairman elected on a show of hands shall exercise all the powers of a Chairman under these presents. If some other person is elected as a result of the poll, he shall be the Chairman for the rest of the meetings.
69. A declaration of the Chairman that on a show of hands a resolution has or has not been carried whether unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number of proportion vote cast in favour or against such resolution.

BOARD OF DIRECTORS

Unless otherwise decided by the company in the general meeting, the number of directors shall not be less than two or more than seven.

The first directors shall be :

- a) KRISHNADAS PODDAR
- b) SOUMENDRA NATH SANTRA
- c) BISWAJIT CHAKRABORTY

The Board shall have power, at any time and from time to time to appoint any other person as Director to fill a casual vacancy. Any Director so appointed shall hold office only until the next following Annual General Meeting of the Company and shall then be eligible for re-election.

A director shall not be required to hold any shares in the Company as qualification shares.

Each director shall receive out of the funds of the Company remuneration for his services at a sum as may from time to time be determined by the Board in terms of the limits prescribed by the Central Government for each meeting of the Directors at which he shall be present personally as hereinafter provided. The commencement of payment of such fee shall be determined by the Board. The Director shall also be entitled to be paid for his reasonable travelling and hotel and other expenses incurred by them.

- a) In attending and returning from meeting of the Board of Directors or any committee thereof of General Meeting of the Company; or
- b) In connection of the business of the Company.

If any director, being willing shall be called upon to perform extra services or make any special service in going and staying away from his place of residence or otherwise for any of the purposes of the Company, the Company shall remunerate such Director either by a fixed sum or a percentage of profit or as may be determined by the Board subject to the provisions of Section 314 of the Act.

The continuing directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum above fixed, the Directors shall not except for the purpose of filling up vacancies or for summoning a general meeting of the Company and for no other purpose.

The office of the Directors shall be vacated if by notice in writing to the Company he resigns his office and provisions of Section 283 so far as applicable to this Company shall apply.

78. The Board may appoint any person to act as Alternate Director to act for a Director during his absence for a period of not less than three months from the state in which meeting of the Board are ordinarily held and the Alternate Director so appointed shall not hold office as such for longer period than that permissible to the original Director in whose place he has been appointed and shall vacate the office if and when the original Director returns to the state. The Alternate Director shall be entitled to notice of the meeting of the Board and to attend and vote there accordingly but he shall not be required to hold any qualification share, if any.
79. The Board shall have power to appoint Additional Directors provided that such Additional Director shall hold office only up to the date of the next Annual General Meeting of the Company, provided further that the number of Directors and Additional Directors together shall not exceed the maximum strength fixed for the Board by the Articles.
80. Directors shall not be liable to retire from office by rotation.
81. Subject to the provisions of Section 284, the Company may by an ordinary resolution of which special notice has been given in accordance with Section 190 of the Act, remove any director before the expiration of his period of office and appoint another person instead.
82. No person shall unless recommended by the directors for election be eligible to the office of director at any general meeting unless he or some other member intending to propose him has at least seven clear days and not more than twenty eight days before the meeting sent to the office a notice in writing duly signed signifying his candidature of the office or the intention of such member to propose him.
83. The management of the business of the Company shall be vested in the Board of Directors who may exercise all such powers and do all such acts and things as the Company is, by its Memorandum of Association or otherwise, authorised to exercise or do and as are not hereby or by statute directed or required to be exercised or done by the Company in General Meeting but subject, nevertheless, to the provisions of the Act and to these presents, provided that no regulations made by the Company in General Meeting shall invalidate any prior act of the directors which would have been valid if such regulations had not been made.
84. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments and all receipts for money paid to the Company shall be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any of the Directors or such person as may be authorized by the Board.
85. The Board of Directors shall have the power to delegate any of the powers or authorities vested in them, except such as are not hereby or by statute, directed or required, to be expressly exercised or done by the directors in a Board Meeting.

PROCEEDING OF DIRECTORS

- (i) Article 74 to 81 of Table 'A' shall apply.
- (ii) Subject to the provisions of Section 287 of the Companies Act, 1956, the quorum for a meeting of Board of Directors shall be one third of its total strength or two directors, whichever is higher.
- (iii) The Directors may meet together for the dispatch of business, adjourn or otherwise regulate the meeting as they think fit. Question arising at any meeting shall be determined by majority of votes provided however that in case of equality of votes, the Chairman of the meeting shall have a casting vote.

87. A resolution circulated amongst the directors and signed by all the members of the Board in India or by majority of such of them as are entitled to vote on the resolution shall be as valid and effectual as it had been passed at a meeting of the Board duly convened and held.

MANAGER OR SECRETARY

- 88. (i) Manager or secretary may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit, and any manager or secretary so appointed may be removed by the Board.
- (ii) Subject to the provisions of Section 314 of the Companies Act, 1956, a director may be appointed as manager or secretary. A provision of the Act or the regulations requiring or authorizing a thing to be done by or to a director and manager or secretary shall not be satisfied by its being done by or to the same person acting both as director and as or in place of the manager or secretary.

MANAGING OR WHOLE TIME DIRECTOR

- 89. The Board of Director may from time to time appoint one or more than one of them to be the Managing Director(s) of the Company who shall hold such office until otherwise determined by the Company in a General Meeting at the expiry of five years from the incorporation of the Company, or until he voluntarily resigns or becomes incapable of acting as such. The remuneration of the Managing Director shall be determined by the Board from time to time.
- 90. The said Managing Director shall manage all the affairs of the Company and shall exercise all such powers, authorities and discretions as are vested upon the Directors by the statute and as can be delegated under section 292 of the Act and shall have the powers of engagement and dismissal of Managers, Officers, Assistants, Clerks and other workers of the Company including the power to make such investment of the Company's funds as he shall think fit, and to make and sign all contracts and to draw, sign, accept, endorse, negotiate on behalf of the Company all Bills of Exchange, Promissory Notes, Hundies, Cheques, Drafts, Government Promissory Notes and other Government securities and other instruments and shall generally handle the finance of the Company.

91. The said Managing Director may delegate all or any of the powers to such other persons and officers of the Company as he may think fit, to conduct the business of the Company and shall have power to grant to any such persons such power of attorney as he may deem expedient.
92. The Managing Director or the person authorized by the Managing Director shall give all receipts for money paid to the Company and such receipts shall be effectual discharge for the money therein stated to have been received.
93. The Managing Director shall not, while he continues to hold that office be subject to retirement by rotation, and subject to the provisions of the Companies Act, 1956 and the provisions of any contract between him and the Company he shall be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be a Managing Director if he vacates the Office of Director from any cause.

POWER OF DIRECTORS

94. The business of the Company shall be managed by the Directors who may, in addition to the powers, discretions and authorities conferred on them by these presents or otherwise expressly conferred upon them, exercise all or any such powers and to do such acts and things as may be exercised or done by the Company in general meeting.
95. Without prejudice to the general powers conferred by the last preceding clause and the other powers conferred under these Articles, it is hereby expressly declared that the Directors shall have the following powers, that is to say, power -
 - (a) To pay the costs, charges, expenses, preliminary and incidental to the promotion, establishment and registration of the Company,
 - (b) To take on lease, purchase or otherwise acquire for the Company, any property, business rights or privileges which the Company deems fit and convenient to acquire to fulfill its objects and to acquire the same at such price, and generally on such terms and conditions, as they may think fit.
 - (c) To appoint any person or persons, firm or an incorporated company as a trustee for holding any property of the Company or any property in which the Company is interested or for any other purpose and to execute and do all such instruments and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.
 - (d) To appoint, remunerate or give by way of commission any emolument out of the funds of the Company to any person or persons for any special acts or services rendered or to be rendered to the Company.
 - (e) To institute, defend, conduct, compound or its officers or otherwise concerning the affairs of the Company and also compound or allow time for payment for satisfaction of any debts due to and of any claims or demands by or against the Company.
 - (f) To refer any claims or demands by or against the Company to arbitration and to observe and perform the award.

(15)

- (g) To draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and any other negotiable or transferable instruments.
- (h) To invest and deal with any moneys of the Company not immediately required for the purposes thereof, upon such securities (not being the shares of the Company) or investments and in such manner as they may think fit, and from time to time realize such securities and investment.
- (i) To create provident funds, gratuity fund or other special funds for the benefit of the staff and for other purposes and to make rules and regulations on that behalf and to make such contributions from the money of the Company to such funds as are desirable in their opinion.
- (j) To make and give receipts, remissions, releases and other discharges for money payable to the Company for claims and demands of the Company.
- (k) To make, vary and repeal the bye-laws, from time to time, for the regulation of the business of the Company, its officers and servants.
- (l) To delegate all or any of the powers to any Directors, officers or other persons as they may deem convenient for the purposes of the business of the Company subject to the provision of Sec. 292 of the Act.

DIVIDEND AND RESERVE

96. Subject to the provisions of the Act, Articles 85 to 94 of Table 'A' shall apply.

SEAL

97. The Company shall have a common seal and the Board shall provide for the safe custody thereof and shall not be affixed to any instrument except under the authority of at least two directors or any one director and authorized signatory as authorized by the board and they will sign every instrument to which the seal is affixed in their presence. Such signature shall be conclusive evidence of the fact that the seal has been properly affixed.

ACCOUNTS

98. The Board shall cause true accounts to be kept

- (a) of the assets and liabilities,
- (b) of all sums of money received and expended by the Company and the matters in respect to which such receipts and expenditure relate. The books of accounts shall be kept in the Registered Office or at such place as the Directors shall think fit and shall always be open for inspection of the Directors.
- (c) of all sales and purchases made by the Company.

99. The Board shall from time to time determine whether and to what extent and at what time and place and under what conditions or regulations, the accounts and the books of the Company or any of them, shall be open to the inspection of the members not being Directors.

CAPITALISATION OF PROFITS

100. Article 96 and 97 of Table 'A' shall apply.

AUDIT

101. Once at least in every year accounts of the Company shall be examined and correctness of the Balance Sheet ascertained by one or more auditor or auditors.
102. Every account of the Company, when audited and approved by a General Meeting shall be conclusive, except as regards any error discovered therein.

WINDING UP

103. Article 98 of Table 'A' shall apply.

INDEMNITY

104. Article 99 of Table 'A' shall apply.

SECRECY

105. Every Director, manager, auditor, trustee, member of a committee, officer, servant, agent, account or other person employed in the business of the Company, shall before entering upon his duties sign a declaration pledging himself to observe as strict secrecy respecting all transactions of the Company with customers and state of account with individuals, and in matter relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties, except where required so to do by the directors or by any meeting or by a court of law or by the person to whom such matters relate, and so far as may be necessary in order to comply with any of the provisions in these presents contained.

G. S. Properties and Management (P) Ltd.

G. S. Properties and Management (P) Ltd.

Director

Director

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

Names, addresses, descriptions and occupation of subscribers	No. of Shares to be taken by each	Names, addresses, descriptions and occupation of Witnesses
<p>Sd/- SOUMENDRA NATH SANTRA S/o, Sri Gourhari Santra Sankrail, Howrah- 711 313 Business</p>	<p>3333 (Three Thousand Three Hundred & Thirty Three)</p>	<p>Witness to all the two signatories</p> <p>SUNIRMAL CHATTERJEE S/o, Late S.C. Chatterjee 12, Ho Chi Minh Sarani, Kolkata-700071 Chartered Accountants Membership No. 017361</p>
<p>Sd/- KRISHNADAS PODDAR S/o, Dharendra Nath Poddar 110, Haran Banerjee Lane, P.S. Uttarpara, Hooghly- 712 235 Business</p>	<p>3334 (Three Thousand Three Hundred & Thirty Four)</p>	
<p>Sd/- BISWAJIT CHAKRABORTY S/o, Biswanath Chakraborty 52, R.B.C Road Extn., Dum Dum Cantt., Kolkata- 700 028. Business</p>	<p>3333 (Three Thousand Three Hundred & Thirty Three)</p>	
<p>Total:</p>	<p>10000 (TEN THOUSAND)</p>	

Date : 25th day of January' 2012

Place: Kolkata

