

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

Memorandum

and

Articles of Association

Of

BEEKAY PLAZA PRIVATE LIMITED

THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
Memorandum of Association
OF
BEEKAY PLAZA PRIVATE LIMITED

Memorandum of Association made this 6th day of January 2001 between

1. Sri Yograj Garg, Son of Late Gyaniram Garg, residing at P.O. & P.S. Siliguri, Dist - Darjeeling (hereinafter called the First Party)
2. Smt. Sushila Devi Garg, Wife of Shri Yograj Garg residing at P.O. & P.S. Siliguri, Dist.- Darjeeling (hereinafter called the Second Party)
3. Sri Narendra Garg, Son of Sri Yograj Garg residing at P.O. & P.S. Siliguri, Dist.-Darjeeling (hereinafter called the Third Party)
4. Smt. Sushma Garg, Wife of Sri Narendra Garg residing at P.O. & P.S. Siliguri, Dist.- Darjeeling (hereinafter called the Fourth Party)
5. Sri Nirmal Garg, Son of Sri Yograj Garg residing at P.O. & P.S. Siliguri, Dist.- Darjeeling (hereinafter called the Fifth Party)
6. Smt. Ritu Garg, Wife of Sri Nirmal Garg residing at P.O. & P.S. Siliguri, Dist.- Darjeeling (hereinafter called the Sixth Party)
7. Smt. Neelam Garg, Daughter of Sri Yograj Garg residing at P.O. & P.S. Siliguri, Dist.- Darjeeling (hereinafter called the Seventh Party).

AND WHEREAS the parties have been carrying on co-partnership business under the name and style of GYAN ENTERPRISES with its principle place of business at P.O. & P.S. : Siliguri, Dist. : Darjeeling on the terms and conditions contained in the partnership deed 15th day of April, 2000.

AND WHEREAS the parties have mutually adjusted their respective rights and Accounts in the said Co-partnership firm under the Indian Partnership Act, 1932 so as to form a Joint Stock Company carrying on the business of the said partnership firm Uninterrupted together with the assets and properties fully described in schedule have under written for the purpose of running the aforesaid business of the said GYAN ENTERPRISES and for the purpose of dealing in the said properties and a better efficient management and improvement thereof and having its Authorised Capital of Rs. 1,00,00,000/- (Rupees One Crore) divided into 10,00,000 (Ten lakhs) Equity Shares of Rs. 10/- each, and the said Joint Stock Companies has complied all formalities u/s 565 & 566 of the act, so as to register itself under Part IX of the Companies Act, 1956 with an authorised Capital of Rs. 1,00,00,000/- (One Crore) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs. 10/- each. Out of which the subscribed and paid up capital at present will be Rs. 14,11,000.00 (Fourteen lacs eleven thousand) divided into 1,41,100 (One lac forty one thousand and one hundred) Equity shares of Rs.10/- each and where as the parties here to have mutually settled their share holding as amongst themselves as the members of the said Joint Stock Company as follows.

<u>Sl. No.</u>	<u>Name</u>	<u>No. of Equity Shares of Rs. 10/- each held</u>
1.	Sri Yograj Garg	79000
2.	Smt. Sushila Devi Garg	29000
3.	Sri Narendra Garg	2000
4.	Smt. Sushma Garg	1000
5.	Sri Nirmal Garg	28100
6.	Smt Ritu Garg	1000
7.	Smt. Neelam Garg	1000
	Total	141100 Equity Shares

7. Smt. Neela

AND WHEREAS the said Joint Stock Company has been formed on the Principle of having for its members the holders of aforesaid shares and accordingly, the members of the said Joint Stock Company are only the persons mentioned hereinabove and the share holders hereto for the better and effective management and improvement of the said business agreed that the said Joint Stock Company be governed by the following regulations and have for its business the assets and properties of the said partnership firm or and all other properties of the said firm fully described in schedule hereunder written.

The parties hereto have also agreed that the parties hereto and the said partnership and Joint Stock company would hence forth continue to be bound by these rules and regulations of the parties hereto be governed accordingly.

NOW THIS INDENTURE WITNESSETH that each of the parties above named so far as it relates to the acts and deeds of himself respectively and his or her respective heirs executors administrators legal representatives and / or assigns as also in exercise of the powers and authorities him or her there into enabliity both hereby convenient and agree mutually between themselves each of the other of them that the said person and any other persons that may have in after joint as member of the JOINT STOCK COMPANY in the manner hereinafter mentioned shall whilst being such Partners & the Members and whilst holding shares, in the Capital of the said Joint Stock Company be and continue (until dissolved or liquidated under the provisions in that behalf contained in the Act) as Joint Stock Company under the following name hereinafter, specified and subject to the regulations that is to say.

MEMORANDUM OF ASSOCIATION AS PER ENCLOSED FORM

In these present, unless there be something in the subject or context inconsistent therewith.

Definition of Company

a) "The Company" means the partnership firm and Joint Stock Company hereby constituted and / or reconstituted and after ther registration of the Company, the Company so Incorporated.

Members

b) "The Members" means the holders for the time beng of shares in the capital of the Company.

Registration

c) "The Registration of the Company" means the Registration of the Company pursuant to part IX of the Companies Act, 1956 for the time being in force.

Act

d) "The Act" means the Companies Act of 1956.

Office	e)	"The Office" means Principal place of business of partnership firm at P.O. & P.S.: Silliguri, Dist.: Darjeeling and after the registration of the Company means the Registered Office for the time being of the Company.
Register	f)	"The Register" means the Register of the Members to be kept as here in after provided.
Memorandum	g)	"The Memorandum of Association" means these presents and include any modification or alteration thereof.
Articles of Association	h)	"The Articles of Association" means the other Rules & Regulations Governing the Company as attached to these presents and include any modification or alteration thereof.
Directors	i)	"The Directors" means the Directors of the Company for the time being.
Board of Directors	j)	"The Board of Directors" or the "Board" means the Board of Directors for the time being of the Company.
Dividend	k)	"Dividend" includes bonus and not the Bonus Shares.
Partnership Deed	l)	"Partnership Deed" refers to the Deed dated 15th day Of April 2000.
Seal	m)	"Seal" means the Common Seal of the Company

The name of the Joint Stock Company is BEEKAY PLAZA PRIVATE LIMITED.

The Registered Office of the Company will be situated in the State of West Bengal.

The Objects for which the Company is established are :

III. A. MAIN OBJECTS TO BE PURSUED ON INCORPORATION BY THE COMPANY :

1. To take over and to become and vested with and continue the Partnership business now been carried on under the name and style of GYAN ENTERPRISES having its Head Office at P.O. & P.S. Silliguri, Dist. : Darjeeling, West Bengal as a going concern with all its liabilities and the assets, moveable and immovable, including land, building, goodwill, plant & machineries, fixtures, fittings, stock-in-trade, right, benefits, titles, interests, approvals, registrations, permits, facilities, concessions, sanctions, licences, debts trademarks, patents and privileges, acquired or possessed by them and business used in connection thereof or belonging thereto and the rights and liabilities of the parties thereto in the said Partnership business.
2. To take over business of purchase, acquire, take on lease, or in exchange or in any other lawful manner any area, land, buildings, structures and to develop the same and dispose off or maintain the same and to build markets, other buildings or conveniences thereon and to equip the same or any part thereof with all or any amenities or conveniences, drainage facility, electric, telegraphic, telephonic, television installation and to deal with the same in any manner whatsoever of GYAN ENTERPRISES.
3. To carry on purchase, sell develop, take in exchange, or on lease, hire or otherwise acquire, whether for sale, or working the same any real or personal estate including lands, mines, business, building, factories, mill, houses, cottages, shops, departmental stores, shopping plaza, arcades, shopping malls, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats, suites and residential and business quarters.

4. To construct, erect, build, repair, re-model, demolish, develop, improve, grades, cure, pave, macadamize, cement and maintain buildings structures, houses, apartments, hospitals, schools, places of worship, high ways, roads, paths, streets, sideways, courts, alleys, pavements, and to do other similar construction, levelling or paving work, and for these purpose to purchase, take on lease, or otherwise acquire and hold any land and prepare lay-out thereon or buildings of any tenure or description wherever situate, or rights or interests therein or connected therewith.
- III. B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT :**
- (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, mills, laboratories, shops, machinery, equipment, apparatus, engines, roadways, trolleyways, reservoirs, watercourses, 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.
 - (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.
 - (3) To purchase, take on lease, or tenancy or in exchange, hire, take options over or otherwise acquire of any estate or interest whatsoever or and to hold, develop, plant, improve, work, cultivate, deal with and turn to account, concessions, grants, decrees, licences, privileges, claims, options, lease, property real or personal, or rights of powers of any kind which may be 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.
 - (4) To acquire from any person, firm or body corporate or unincorporate whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating data, plans, layouts and blue prints useful for the design, erection and operation of plant, machinery 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.
 - (5) To do other things ancillary to main business that may seem to the Company capable of being conveniently carried on in connection with the main objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's, property or rights of which it may be advisable to undertake with a view to improving, developing, rendering valuable 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 principles, agents, trustees, contractors or otherwise and either alone or in conjunction with other and either by or through agents, subcontractors, trustees or otherwise.
 - (6) To see, exchange, mortgage, let out 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.
 - (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.
 - (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.

- (8) To undertake commercial obligations, transactions and operations for achievement of the main objects of the Company.
- (9) To guarantee the performance of any contract or obligation of and the payment of money unsecured or secured of and interest on, any debenture, 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 above context to act as sureties.
- (11) To invest any surplus money of the Company in such investments as may thought proper.
- (12) Subject to the provisions of law in force and the rules framed thereunder and directives issued by R.B.I. for the time being, to receive money on loan and borrow, or raise money in such manner as the Company shall think fit, and in particulars 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 amount to Banking business, as defined under the Banking Regulation Act, 1949.
- (13) To open any account in any bank and 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,
- (14) To apply for purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patents rights, brevets d'invention trade mark, designs, licences, protections, concessions and the conferring any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention, process or privilege which may seem capable or 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 licences or privileges in respect of or otherwise turn to account the property, rights and informations acquired.
- (15) To expend money 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.
- (16) To establish, provide, maintain and conduct research and other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
- (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 authorised to carry on or possessed 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 to benefit the Company.
- (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.
- (19) 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 objects within the opinion of the Company or any other object or objects which could or might directly or indirectly assist the Company in the development of its properties or otherwise prove

advantageous to the Company and to pay all of the costs and expenses incurred in connection with any such promotion, or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered.

- (20) Subject to the provisions of the Companies Act, 1956, or any re-enactment thereof for the time being in force, to amalgamate with company, companies or to enter into partnership or into any arrangement for sharing profits, union of interests, cooperation, joint venture or reciprocal concession with any person or persons, company or companies carrying on or engaged in any business or transaction which the Company is authorised to carry on or engage in or which can be carried on in connection therewith or which is capable of being conducted so as directly or indirectly benefit the Company.
- (21) To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities, supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose, directly or indirectly carrying out the objects 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 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 by lawful means any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think fit and 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 in print or electronic media or otherwise and by granting prizes, rewards 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, either gratuitously, or otherwise and vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf or for the benefit of the Company and with or 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 any way connected with any particular trade or business or with trade or commerce generally and particularly with the trade including any association, institution or fund for the protection of the interest of masters, owners and employers against loss by the debts, strikes, culminations, fire, accidents or otherwise or for the benefit of any clerks, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly co-operatives and their societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, churches, chapels, temples, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
- (25) To aid pecuniarily or otherwise any association, body or movement having for an object the solution, settlement, or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
- (26) Subject to 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 to the compliance of Central and State laws.

- (27) To establish and maintain or 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 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 any such other company as aforesaid, and the wives, widows, families and dependents, of any such person, and also establish and subscribe to any institutions, associations, clubs or funds calculated 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 with any such other company as aforesaid, subject to the compliance of Central and State laws.
- (28) Subject to the provisions of any law for the time being in force to distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company in the event of winding up.
- (29) To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of, or the uplift of the people in any rural area and to incur an expenditure on any programme of rural development and assist execution of any promotion thereof, either directly or through any independent agency or in any other manner. Without prejudice to the generality of the foregoing "programme for rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the people in any rural area which the Directors consider it likely to promote and assist rural development and that the words "rural area" shall include such area as may be regarded as rural areas under the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be regarded by the Directors as rural areas and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors 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 or State Government or any Public Institutions or Trust of Fund as the Directors may approve.
- (30) To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social 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 of the public or any section of the public and in such manner and by such means as the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote or sponsor any activity for publishing any books, literature, newspaper or for organising lectures or seminars likely to advance these objects or for giving merit awards scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to prosecute their studies for academic pursuits or research and for establishing, conducting, or assisting any institutions, funds, trusts etc. having any one of the aforesaid objects or purpose, transfer without consideration or at such fair or concessional value as the Directors 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 or State Government or any public institutions or trusts or funds as the Directors may approve.
- (31) To distribute, repair, alter, improve, exchange, let out on hire, and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products; materials, substances, articles and thing, capable of being used in any business which this Company is competent to carry on or which may seem capable of being profitably dealt with in connection therewith and to distribute, experiment with, render marketable and deal in all products or residual and by, products incidental to or obtained in any of the businesses 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.

III (C) THE OTHER OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE :

1. To manage land, building and other properties whether belonging to the Company or not and to collect rents and income and to supply tenants and occupiers and others refreshments, attendance, light, waiting rooms, 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, flat squares, hexagonals catagoñals 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, stainless 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 and furnace and to act as exporters and importers and dealers in all such merchandise.
3. To carry on business of fabricators, processors, 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 latex 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, synthetic chemical & chemicals substances-basic, intermediate or otherwise.
4. To carry on business as dealers, distributors, stockists, buyers, sellers, repairing, cleaners stores, importers or agents, of motor cars trucks, lorries and carriages, motor cycles, scooters, tractors earth moving equipments, trailers and other vehicles agricultural implements pumps and machineries and spare parts engines, accessories, components, tools, batteries, glass, panels and sheets, apparatus, fittings, furnishings, materials, tyres, tubes, lubricants fuel, oils, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers travelling or clearing agents and to let, out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements machines and any of the aforementioned products or things.
5. To carry on business as re-rollers, refiners, smelters producers, manufacturers, importers, exporters, traders, dealers distributors, stockists, buyers, sellers, agents or merchants in all kinds and forms of steel including mild, high carbon, spring high speed, tool, alloy stainless and special steels from 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.
6. To export, import, manufacturers, 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, hessian plastic, or other synthetic compound or materials, timber of plywood and to deal in tin plates wares, aluminium sheets and to undertake either on own account or on commission basis or otherwise printing, designing, enamelling electroplating or otherwise decorating, the aforesaid products or any of such products or articles.
7. To carry on all or any of the business of buyers, sellers, suppliers, growers, manufacturers, traders, merchants, importers, exporters, indentors, brokers, agents, assemblers, stockists and dealers in gems and man silver utensils and ornaments and of all kinds of machinery items and man made fibres, textiles of all kinds, all types of yarn, cloths, oil and oil seeds, tea, coffee, spices, dry fruits, drugs, leather goods, garments, hosiery, textiles, iron and steel and all steel based product G. I. Sheets, G.P. Sheets and other related items, jute and jute products, cements, automobiles parts, coal, hard coke, soft coke, vegetable oil machine parts,

aluminium circle and utensils, electronic parts and devices and all kinds of metals, pipe and other things required in connection therewith and to work as commissions agents, brokers, contractors, film distributors, order suppliers and selling agents tobacco cements, chemicals minerals, potato onions consumer durables.

8. To purchase, take on lease or in exchange or otherwise acquire any lands and buildings and any estate or interest therein any and rights connected with any such lands and buildings and to develop and turn to account the same by the laying out and preparing the same for building and sale purchase or land and/or building and to acquire and take out any business or undertaking carried on upon, or in connection with any land or building which the Company may desire to acquire aforesaid and to construct, let out furnish and carry on all or any of the functions of proprietors of flats, dwelling houses, shops, office and manage the same or sell or give on rent or lease the flats house, dwelling house, office.
9. To carry on business of boot and shoe manufactures, hide and leather merchants, leather manufactures and factors, tanners and carriers manufactures of and dealers in all kinds of waterproof appliances, substances and things, cements, oils, paints, and any preparations of solutions capable of being applied for waterproofing or other similar purposes, contractors all kinds of leather hides, skins and all other articles produced or used by tanners and carriers, and manufacturers of and dealers in appliances for the above trader or any of them.
10. To carry on the business buyers, sellers, suppliers, traders, manufacturer, producers, exporters, importers, indentors, brokers, agents, commission agents, carriers or in any other capacity, assemblers, packers, stockists, distributors, to take & give agency, lessor, dealers sole-selling agents, financier, hire purchaser of type of industrial plants, equipments and machineries, and household and office furniture, domestic or business appliances, electronics items, movable & immovable assets, properties, land, buildings, godowns, factories, Agricultural products & machineries and land and farm house, vehicles, commodities, goods, foods, or any other articles, things, items for whatever used it may be liquid or solid items, tools, dies, moulds and all consumer, commercial and industrial items including computers, tabulators, addressing machines and other sophisticated office machinery, installation, fitting machineries, wagons, cycles, bicycles, coaches, garages and all other vehicles drawn by motor, steam, oil, petroleum, electricity or any mechanical or other power or device, agriculture implements and machinery, air-ships, aeroplanes and helicopters, tool plants, implements, utensils, apparatus, and requisites and accessories, wireless, and television receivers, telephones, telex, teleprinters or other apparatus generators, gas, cylinder, ships, dredgers, barges and containers and to finance and as assist in financing of all and every kind and description of hire purchase or deferred payment or similar transactions and to subsidising or financing the safe and maintenance of any good, articles of commodities of all and every kind and description upon and terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties herein mentions and to lease or otherwise deal with them in any manner whatsoever including re-sale thereof regardless of whether the property purchased and leased be new and/or used and to provide leasing advisory/counselling service to other entities and or form the leasing arm of other entities.
11. To carry on the business of founders of ferrous and nonferrous metals sheets works, mechanical structural electrical and metallurgical engineers to carry on the work of cast iron foundry for the manufacture of all types of pipe and pipe-fittings, water reservoirs, drainage requisites including manhole frames and covers gratings and ladders, cast iron, building requisites including railing, spiral stairs, ladders, ventilators, ornamental window frames, pillars, agricultural implements including choppers, ploughs, cast iron, railway casting including sleepers, fish plates wheels and other things house hold requisite including opinions tube-wheels pump parts and other general special castings. To carry on the work mechanical and structural jobs of manufacturing fabrication and erection of building and articles and to do various

types of sheets, metal work including manufacturing and construction of storage tanks, buckets, drums various types of containers and other similar items that may be easily marketable, items and to transmit, distribute sell and supply, such power for captive consumption by the company and/or for consumption by the other, and to construct, lay down, establish, fix and carry out necessary power station and projects and deal in equipment, spare parts, accessories, appliances of all types required for generating, distribution, supplying, accumulating, banking, transmitting and selling electricity, power or energy for all purposes, water storage, and to undertake execution of civil, electrical and mechanical construction of all types necessary or useful for or in connection with dealing in or installing turbines, power generators, pumps, treatment plants, and construction and maintenance of any electrical installation for the transmission or use of electrical power for all purposes and distribution thereof and to process, make, market, use, sell, and dispose of ash or any other material produced as a result of the above activities and to prepare, manufacture, sell and deal in any products capable of being produced from such as or such other materials.

12. To render all types of technical services required for any type of work, factory, organisation and in general required in electronic business, real estate business, telecommunication and to import and export technology, develop technology.
13. To conduct and carry on the business of designing, manufacturing, developing, buying, selling, exporting, importing maintaining, hiring installing, repairing and to trade of and deal in all types of fiberoptic light sources, Fiberoptic, lighted Hand Held Surgical Instruments, fiberoptic instruments for medical industrial and telecommunication applications, Image guides, illumination systems Endoscopes, Fibrescopes Fiberoptic bundles, Fiberoptic data Acquisition systems, Fiberoptic Local Area Distributed Network (LADN) products, Fibres and Cables Glass, plastic and silica fibre drawing equipment, Fibre Optic Night Vision Imaging Systems for commercial and military applications, Micro Video Camera for medical and industrial application, spare Parts, accessories, materials, devices and instruments required for the manufacture, operation and maintenance for the items mentioned above.

IV. The liability of members is limited.

V. The Authorised Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crores Only) divided into 30,00,000 (Thirty lacs) Equity Shares of Rs.10/- each with power to increase and reduce the capital of the company for the time being into different classes and to attach thereto respectively such preferential deferred or specified rights, privileges or conditions as may be determined by/ or in accordance with the regulations of the Company and out of the said Equity Shares of Rs. 10/- each, Equity Shares shall be deemed to be subscribed and paid up capital amounting to Rs. 14,11,000/- and the following members shall be entitled to the number of equity shares noted against their names that is to say.

Sl. No.	Name	No. of Equity Shares of Rs. 10/- each held
1.	Sri Yograj Garg	70000
2.	Smt. Sushila Devi Garg	20000
3.	Sri Narendra Garg	2000
4.	Smt. Sushma Garg	1000
5.	Sri Nirmla Garg	20100
6.	Smt. Ritu Garg	1000
7.	Smt. Neelam Garg	1000
	Total	<u>141100</u> Equity Shares

VI All the assets properties, goodwill of the said partnership including the assets specified here to shall belong to and become the property of the Company and having regard to the obligations imposed on the Company by those presents shall be deemed to be fully paid up by means of the assets so brought in the Company fulfilled the commitment of the parties.

VII All the assets of the said partnership including the moveable & Immoveable assets as mentioned below shall vest in the Company on its Incorporation free from all claims by the parties hereto, in accordance with Provisions of Part IX of the Companies Act 1956.

a) All that the assets, properties, goodwill of the partnership business of GYAN ENTERPRISES.

(b) All that pieces and parcels or Rayati land containing by measurement an area of 1.37 acres (one point thirty-seven acres) be the same a little more or less together with messuages, tenements, buildings, hereditaments, premises, Godowns, Sheds, boundaries, workshops and all other structures, whatsoever or on part thereof the same is erected and built together with all fixtures and fittings affixed and / or attached thereto comprised in and forming part of the Saw Mills and Industries known as "THE SILIGURI TIMBER SAW MILLS AND INDUSTRIES" situated and lying at Khaitan No. 176/5 (ka) (one seventy six by five ka) R.S.No. 45 Touzi No. 2074 (two thousand seventy four) and comprised partly in plot no. 420 (four hundred twenty) 1.07 acres (one point zero seven acres) and partly in plot No 421/931 (four two one by nine three one) 0.30 acres (point three zero acres) and J.L. No. 2 (two) Police Station Rajganj, taluk Dabgram, Pargana Balkanthapur, Sadar Sub-Division and Sub-Registry Office Jalpaiguri in the District of Jalpaiguri and in respect of which an annual rent of Rs. 15/- only is payable being a portion of part of 25.37 acres (twenty five point thirty seven acres) of Rayati land at an annual rent of Rs. 295/- as 12 P 10 and butted and bounded in the manner as follows :-

On the North by the land of Equity Saw Mills.

On the South by the land of Malkit Singh Mangat after Road sixteen feet wide.

On the East by Sevoke Road.

On the West by land of Kumar Tushar Kumar Roy.

(c) Particulars of moveable machinerles, equipments, plants, sheds, etc.

1. One Electric motor 21 HP
2. On Engine 50 HP (Black Stone SP Engine No. 63727) RPM 450
3. One Band Saw Machine 42" Heavy Duty.
4. One Horizontal Saw Machine double Channel 48".
5. One Saw Grinder.
6. Gear Box.
7. 160" Wheel Chaki,
8. Roller Set.
9. Shafting 6 Pcs.
10. Bearing Rolls 10 Pcs.

Together with other machinerles parts, spares, equipments, accessories, furniture, fixtures, tools and other moveable goods articles and things whatsoever lying in or upon the land and buildings, described above to and/or the Saw Mills and Industries known as "THE SILIGURI TIMBER SAW MILLS & INDUSTRIES".

- (d) ALL THAT piece or parcel of homesteaded land with old and dilapidated structure thereon measuring an area of 5 (Five) Cottahs 10 (Ten) Chittaks, be the same a little more or less, lying at or situate at and being premises No. 84/3, Topsia Road (South) within the local municipal limits of the Calcutta Municipal Corporation, Police Station Benlapukur, Sub-Registry office Sealdah under Collectorate Touzi No. 1298/2833, Mahala Panchannagram, Division IV, Sub-division 'O' Holding No. 113, Ward No. 59 in the District of 24-Parganas (South) together with all sorts of easement rights therein and thereto butted and bounded in the manner following :-

ON THE NORTH : 12' ft. wide Road and other's land

ON THE SOUTH : Plot of land Saraf Holding Private Ltd. under premises No. 84/3 Topsia Road

ON THE EAST : Premises No. 84/1, Topsia Road (South)

ON THE WEST : Premises No. 84 Topsia Road (South)

- (e) ALL THAT piece or parcel of Bastu land with structures containing an area of 1 (one) Cottah 15 (fifteen) Sq.Ft. be the same a little more or less being the divided and demarcated portion of premises No. 84/1A, Topsia Road (South), Calcutta 700 046 (formerly portion of premises No. 84/1), within Police Station Benlapukur, Sub-Registration office Sealdah in Dighi Panchannagram, Division 4, Sub-division 'O', Holding No. 114,101 and 101A of Mouza East Gobra, PS. Benlapukur in the District of 24-Parganas with the municipal limits of the Calcutta Municipal Corporation and butted and bounded in the manner following

ON THE NORTH : Plot 'B'

ON THE SOUTH : Portion of Saraf Holding (P) Ltd.

ON THE EAST : Land of S. S. Saraf

ON THE WEST : Land of Saraf Holding (P) Ltd.

- (f) ALL THAT piece or parcel of Bastu land with structures containing an area of 7 (seven) Chittaks 14 Sft. be the same a little more or less being the divided and demarcated portion of premises No. 84/1A, Topsia Road (South), Calcutta 700 046 (formerly portion of premises No. 84/1), within Police Station Benlapukur, Sub-Registration office Sealdah in Dighi Panchannagram, Division 4, Sub-division 'O', Holding No. 114,101 and 101A of Mouza East Gobra, PS. Benlapukur in the District of 24-Parganas and within municipal limits of the Calcutta Municipal Corporation and butted and bounded in the manner following :-

ON THE NORTH : Plot No.'C'

ON THE SOUTH : Plot No.'A'

ON THE EAST : Tower Property Pvt. Ltd.

ON THE WEST : Sushil Kumar Saraf

- (g) ALL THAT piece or parcel of Bastu land with structures containing an area of 1 (one) Chittaks 12 Sft. be the same a little more or less being the divided and demarcated portion of premises No. 84/1 A, Topsia Road (South), Calcutta 700 046 (formerly portion of premises No. 84/1), within Police Station Benlapukur, Sub-Registration office Sealdah in Dighi Panchannagram, Division 4, Sub-division 'O', Holding No. 114,101 and 101A of Mouza East Gobra, PS. Benlapukur in the District of 24-Parganas and with the municipal limits of the Calcutta Municipal Corporation and butted and bounded in the manner following :

ON THE NORTH : Others land
 ON THE SOUTH : Plot No.'B'
 ON THE EAST : Sm. Rama Debi
 ON THE WEST : Sushil Kumar Saraf

- (h) ALL THAT piece or parcel of homestead land with old and dilapidated structure thereon measuring an area of 3 (Three) Cottahs 15 (Fifteen) Chittaks 29 (Twenty nine) Sq. ft. be the same a little more or less, lying at or situate at and being premises No. 84/3, Topsia Road (South), within the local municipal limits of the Calcutta Municipal Corporation, Police Station Beniapur, Sub-Registry office at Sealdah under collectorate Touzi No. 1298/2833, Mahala Panchannagram, Division IV, Sub-division 'O', Holding No. 113, Ward No. 59 in the District of 24-Parganas (South) together with all sorts of easement rights therein and thereto butted and bounded in the manner following :

ON THE NORTH : Premises No. 84/3 Topsia Road South occupied by Susil Kumar Saraf
 ON THE SOUTH : Part of Premises No. Sushila Devi Garg and 20' wide Road
 ON THE EAST : Landed property of Shyam Sundar Saraf
 ON THE WEST : Premises No. 84 Topsia Road South.

- (i) ALL THAT piece or parcel of land with measuring 6400 Sq.ft. equivalent to 0.16 decimals more or less comprised in and forming a Part of Khatian No. 857, Plot No. 11 appertaining to Mouza Dabgram, P.S. Rajganj Dt. Jalpalguri bearing J.L. No. 2, Touzi No. 3 Rent free, butted and bounded, East-Chitta Ranjan Bose Plot No. 421/931. West-Chitta Ranjan Bose plot No. 420. North - Equity Saw Mill South - Public Road and Malki's Sing's Building and part Road No. 11, Kh. No. 857 sheet No. 8 Part land of anchal.

- (j) ALL THAT piece or parcel of homestead land with old and dilapidated structure thereon measuring an area of 5 (five) Cottahs 8 (eight) Chittaks, be the same a little more or less, lying at or situated at and being premises No. 84/3, Topsia Road (South), within the local municipal limits of the Calcutta Municipal Corporation, Police Station Beniapur, Sub-Registry office Sealdah under Collectorate Touzi No. 1298/2833, Mahala Panchannagram, Division IV, Sub-division 'O', Holding No. 113, Ward No. 59 in the District of 24-Parganas (South) together with all sorts of easement rights therein and thereto butted and bounded in the manner following :-

ON THE NORTH : Public Road
 ON THE SOUTH : Premises No. 84/3 Topsia Road (South) belongs to Saraf Holdings (P) Ltd.
 ON THE EAST : Premises No. 84/1, Topsia Road (South)
 ON THE WEST : Premises No. 84 Topsia Road South.

- VII. The Company shall undertake, pay, observe, satisfy, perform and fulfil the agreements arrangements and the liabilities of the parties hereto entered into or incurred in their separate or joint names or in the relation to all the said assets brought in as aforesaid and shall indemnify them respectively and their respective executor, administrators, estates and effects from the against all actions, proceedings, damages, claims and demands in respect thereof.

- IX.** Each share in capital shall be distinguished by its appropriate number and the company shall cause to be kept one or more books and register of its members and there shall be entered therein the particulars required under the Act.
- X.** No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the incorporation of the company the liability of the members shall be limited.
- XI.** The transfer of a share before the registration of the company shall be made in the same manner and shall as nearly as may have the same effect and consequences as between the transferee and the company respectively as a transfer of shares made after the registration of the company.
- XII.** Every person who after the date hereof and before the registration of the company becomes the registered holder of any share in the capital shall as from the time his name is entered in the register of members be bound by the Articles of Association accordingly and (if not at the time of such entry already a member) shall within one month afterwards at the request of the company execute the Articles of Association or a Deed of convenience to abide by the regards every such share and if any person shall fail to comply with such request all his rights in regard to the Company shall be suspended, so long as he remains in default.
- XIII.** The rules & regulations governing the company shall be as contained in the Articles of Association attached to these presents.

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 equity shares in the capital of the company set opposite to our respective names.

Signature, Full Names, Addresses Father/Husband Name and Occupation of Subscribers	Number of Equity shares taken by each subscribers	Signature, Full Name, Address description, Occupation of witness
1. SRI YOGRAJ GARG S/o. Late Gyaniram Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	79,000 (Seventy Nine Thousand)	<p><i>Witness for all the Signatories</i></p> <p>PRADEEP AGARWAL S/o. Late Shivdayal Agarwal 1, British Indian Street, Room No. 503 Calcutta - 700 069 Chartered Accountant</p> <p>The contents of A.O.A. has been readover to subscriber No. 2 Smt. Sushila Devi Garg in Hindi who understood the same and signed in my presence in hindi.</p> <p>BIBHUTI HALDER (Power of Attorney Holder)</p>
2. SMT. SUSHILA DEVI GARG W/o. Sri Yograj Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	29,000 (Twenty Nine Thousand)	
3. SRI NARENDRA GARG S/o. Sri Yograj Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	2,000 (Two Thousand)	
4. SMT. SUSHMA GARG W/o. Sri Narendra Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	1,000 (One Thousand)	
5. SRI NIRMAL GARG S/o. Sri Yograj Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	28,100 (Twenty Eight Thousand one hundred)	
6. SMT. RITU GARG W/o. Sri Nirmal Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	1,000 (One Thousand)	
7. SMT. NEELAM GARG D/o. Sri Yograj Garg P.O. & P.S. Siliguri, Dist. - Darjeeling Business	1,000 (One Thousand)	
Total	1,41,000 (One Lac Forty One Thousand)	

Calcutta, Dated the 20th day of February, 2001.