MEMORANDUM AND ARTICLES

OF

ASSOCIATION

OF

EXPERION DEVELOPERS PRIVATE LIMITED

GOVERNMENT OF INDIA

MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, Delhi

4th Floor, IFCI Tower, 61, Nehru Place, New Delhi, Delhi, INDIA, 110019

Corporate Identity Number : U70109DL2006FTC151343.

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The share holders of M/s EXPERION DEVELOPERS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 30/09/2015 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at Delhi this Twenty First day of October Two Thousand Fifteen.

Shatrughan chauhan
Registrar of Companies
Registrar of Companies
Delhi

Mailing Address as per record available in Registrar of Companies office:
EXPERION DEVELOPERS PRIVATE LIMITED
F- 9, First Floor, Manish Plaza 1,, Plot No. 7, MLU, Sector 10, Dwarka,,
New Delhi - 110075,
Delhi, INDIA

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : U70109DL2006FTC151343

मैसर्स GOLD DEVELOPERS PRIVATE LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
GOLD DEVELOPERS PRIVATE LIMITED

जो मूल रुप में दिनांक सत्ताईस जुलाई दो हजार छह को कम्पनी अधिनियम, 1956 (1956 का 1) के अतंर्गत मैसर्स
M R M PROPERTY PRIVATE LIMITED.

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 अ दिनांक 24.6.1985 एस.आर.एन. B29722287 दिनांक 23/01/2012 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित (रुप) में मैसर्स
EXPERION DEVELOPERS PRIVATE LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र दिल्ली में आज दिनांक तेईस जनवरी दो हजार बारह को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U70109DL2006FTC151343

In the matter of M/s GOLD DEVELOPERS PRIVATE LIMITED

I hereby certify that GOLD DEVELOPERS PRIVATE LIMITED which was originally incorporated on Twenty Seventh day of July Two Thousand Six under the Companies Act, 1956 (No. 1 of 1956) as M R M PROPERTY PRIVATE LIMITED. having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN B29722287 dated 23/01/2012 the name of the said company is this day changed to EXPERION DEVELOPERS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given at Delhi this Twenty Third day of January Two Thousand Twelve.

Registrar of Companies, National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

*Note: The corresponding form has been approved by EGINIUS TIRKEY, 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:

EXPERION DEVELOPERS PRIVATE LIMITED
F- 9, First Floor, Manish Plaza 1,, Plot No. 7, MLU, Sector 10, Dwarka,,
New Delhi - 110075,
Delhi, INDIA

भारत सरकार–कम्पनी कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

नाम परिवर्तन के पश्चात नया निगमन प्रमाण–पत्र

कार्पोरेट पहचान सख्या : U70109DL2006PTC151343

मैसर्स M R M PROPERTY PRIVATE LIMITED.

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
M R M PROPERTY PRIVATE LIMITED.

जो मूल रुप में दिनांक सत्ताईस जुलाई दो हजार छह को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
M R M PROPERTY PRIVATE LIMITED.

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा.का.नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A11504248 दिनांक 22/03/2007 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
GOLD DEVELOPERS PRIVATE LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा दिल्ली में आज दिनांक बाईस मार्च दो हजार सात को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF COMPANY AFFAIRS
Registrar of Companies, National Capital Territory of Delhi and Haryana

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : U70109DL2006PTC151343

In the matter of M/s M R M PROPERTY PRIVATE LIMITED.

I hereby certify that M R M PROPERTY PRIVATE LIMITED. which was originally incorporated on Twenty Seventh day of July Two Thousand Six under the Companies Act, 1956 (No. 1 of 1956) as M R M PROPERTY PRIVATE LIMITED. having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A11504248 dated 22/03/2007 the name of the said company is this day changed to GOLD DEVELOPERS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Delhi this Twenty Second day of March Two Thousand Seven.

(TEJ PRAKASH SHAMI)
कम्पनी रजिस्ट्रार / Registrar of Companies
राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा
National Capital Territory of Delhi and Haryana



Form 1

Certificate of Incorporation

Corporate Identity Number : **U70109DL2006PTC151343** **2006 - 2007**

I hereby certify that M R M PROPERTY PRIVATE LIMITED. is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is limited.

Given under my hand at Delhi this TWENTY SEVENTH day of JULY TWO THOUSAND SIX.

Registrar of Companies
National Capital Territory of
Delhi and Haryana

*(THE COMPANIES ACT, 2013)

(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION
OF
EXPERION DEVELOPERS PRIVATE LIMITED

I. #$ The Name of the Company is **"EXPERION DEVELOPERS PRIVATE LIMITED"**

II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.

III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:-

1. To purchase, acquire, take on lease or in any other such lawful manner, any land, buildings and structures and to develop, dispose of or maintain the same and to build townships, group housing colonies and commercial complexes with related conveniences and amenities.

2. To layout, develop, construct, build, erect, demolish, alter, repair or do any other such civil and constructional work in connection with any building or building schemes, roads, highways, sewers, bridges, canals, dam, reservoirs, embankments, irrigations, improvements, sanitary, water electric works and power supply works or any other such structural or architectural work related thereto and for such purpose to prepare estimates, designs, plans, specification or models related thereto.

3. To purchase land for the purpose of development / construction, and to develop land plots, construct buildings and flats for sale on installments or otherwise and to carry on the business as civil contractors for constructions, improve, maintain, develop works, manage, carry out or control any commercial complexes, amusement parks, roads, buildings, houses, flats, educational institutions and school complexes consisting main building, playgrounds, library and laboratory's building, hostel buildings, and residential flats, factory's sheds and buildings, dams, canals, tanks, bridges, hydel projects, power house, tunnels, culverts, drains, channels, sewages, gardens and such other necessary related civil and constructional works of all types.

4. To carry on the business of fabricators, architects, consultants, civil engineers, builders and developers of land contractors, colonisers, civil contractors and undertake any residential, commercial or industrial, construction, either independently or jointly in partnership, or on agency or sub contracts basis with or on behalf of any individual, firm body corporate, association or society Central or State Government, Cantonment board or any local authority and to Design Detail and develop and detail all sorts of Consultancy Services related to Architecture and Interior Designing, Land Scapping, Structural, Electrical, Sanitary &Water Supply. Bridges, Tanks, Canals, Dams hydel Power Projects, Tunnels and Culverts.

5. To lay out and develop and construct integrated city, high-tech city, group housing projects, township, multistoried buildings, commercial complex and residential complex.

6. To acquire, own, take on lease or on hire, erect, construct, act as collaborators, any hotels, motels, tourist resorts, holiday resorts, holiday camps, restaurants, guest houses, canteens, cafes, taverns, pubs, bars, clubs, inns, beer-houses, refreshment rooms and lodging or apartment houses, night-clubs, casinos, banquets halls, discotheques, swimming pools, sports complexes, gymnasiums, health clubs and to act as agents and representatives for hotels, resorts and restaurants.

\# Altered vide Special Resolution passed in the Extra Ordinary General Meeting held on 08th March, 2007.

$ Altered vide Special Resolution passed in the Extra Ordinary General Meeting held on 06th January, 2012.

* Revised Memorandum Of Association as per the Companies Act, 2013 vide Special Resolution passed on 30th September, 2015 in the Annual General Meeting of the Company.

EXPERION DEVELOPERS PVT. LTD.

RAKESH KAUL
00023017

7. To build, construct, purchase, take on lease or in exchange, hire or otherwise acquire property movable or immovable, which may be deemed necessary or convenient for the purposes of establishing/running of, school(s), college(s), educational institution(s), hospitals, research centers, diagnostic centers, dispensaries, nursing homes, health centers, rehabilitation centers, clinics, polyclinics, laboratories or to construct, maintain and alter any house(s), building(s) or works necessary or convenient for the purposes stated above.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:-

1. To acquire by purchase, lease, exchange or otherwise any movable or immovable property and any rights or privileges which the Company may deem necessary convenient for the main business of the Company.

2. To enter into partnership or any arrangement for sharing profits, union of interest joint venture, reciprocal concession or co-operation with persons or companies carrying on or engaged in the main business of the Company.

3. To import, buy, exchange, alter, improve, manipulate in all kinds of plant machinery, apparatus, tools and things, necessary for carrying on the main business of the Company.

4. To vest any movable or immovable property, rights or interests acquired by or received or belonging to the Company, in any person or persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company

5. To purchase or otherwise acquire, construct, carry out. equip, maintain, alter, improve, develop, manage, work, control and superintend factories, any plants, warehouses, workshop, sheds, dwellings, offices, shops, stores, buildings, telephones, electric and gas, works and all kinds of works, machinery, apparatus, labour lines, and houses warehouses and such other works and conveniences necessary for carrying on the main business of the Company.

6. To acquire and takeover the whole or any part of the business, goodwill, trade marks, properties and liabilities of any person or persons, firms, companies or under take other existing or new, engaged in or carrying on or proposing to carry on the main business which the Company is authorised to carry on and possessed of any property or rights suitable for the main business of the Company and to pay for the same either in cash or in shares or partly in cash and partly in shares.

7. To undertake or promote scientific research relating to any business or class of business in which the Company is engaged in.

8. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporation and such other organisations for technical, financial or any other assistance for carrying on all or any of the main objects of the Company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the main objects of the Company.

9. Subject to Section 230 to 232 of the Companies Act, 2013 to amalgamate with any other such company or companies having all or any objects similar to the objects of this company in any manner whether with or without process of liquidation of that Company.

10. Subject to the companies Act, for the time being in force, to undertake or take part in the formation, supervision or control of the main business or operations of any person firm, body corporate, association, undertaking carrying on the main business of the Company.

Rakesh K

RAKESH KAUL

00023017

11. To apply for, obtain, purchase or otherwise acquire prolong and renew any patents, patent-rights, brevets de-invention, processes, scientific technical or such other assistance of all types, manufacturing, process know-how and such other, information, designs, patterns, copyrights, trade marks, licenses, concessions and rights or benefits, conferring an exclusive or non-exclusive or limited or right or use thereof, which may seem capable if being used for or in connection with the main objects of the company or the acquisition of which may seem directly for indirectly to benefit the Company on payment of any fee, royalty or such other consideration of all type and to use, exercise or develop the same or grant licenses in respect thereof and to spend money in experimenting, upon, testing or improving any such patents, inventions/rights or concessions.

12. To apply for and obtain any orders, charter, privilege concession, license or authorisation or any Government, State or such other Authority for enabling the company to carry on its main objects into effect or for extending any of the powers, of the company or for effecting any modification of the constitution of the company or for any other such purpose which may seem expedient and to oppose any proceedings or applications which may seem directly or indirectly to prejudice the interest of the company.

13. To enter into any arrangements with any Government or Authorities or any persons or companies that may seem conducive to the main objects of the company or any of them and to obtain from any such Government, Authority, person or any company rights, charters, contracts, licenses and concessions which the company may obtain and to carry out, exercise and comply therewith.

14. To procure the company to be registered or recognized in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country the main business of the company.

15. To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bills of landing, warrants, debentures and such other negotiable or transferable instruments or securities of all types and to open Bank Accounts and to operate the same in the ordinary course of business.

16. To advance money, either with or without security to such persons and upon such terms and conditions as the company, may deem fit and also to invest and deal with the moneys of the company, not immediately required, in or upon such investments and in such manner as may, be determined, not being investment in company's own shares provided that the company shall not carry on the main business of banking as defined in the Banking Regulations Act, 1949.

17. Subject to Sections 179, 180, 181, 185, 186 & 73 of the Companies Act, 2013, and the Regulations made there under and the directions issued by Reserve Bank of India to receive deposits from the members and obtain loans and to borrow or raise money in such manner and at such time or times as the company may determine and in particular by the issue of debentures, debenture-stock, perpetual or otherwise and to secure the repayment of any money borrowed, raised or owning by mortgage, charge or lien upon all or any of the properties or assets of revenues and profits 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 such person or company of any obligation under taken by the company of such other person or company and to give the lenders the power to sell and such other powers as may seem expedient and to purchase redeem or pay off any such securities.

18. To undertake and execute any trusts, the undertaking of which may seem to the company beneficial either gratuitously or otherwise in connection with the main business of the company.

19. To establish or promote or concur in establishing or promoting any company for the purpose of acquiring all or any of the properties, rights and liabilities of the company.

RAKESH KAUL
00023017

20. To mortgage, exchange, grant license and other rights, improve, manage, develop or dispose of undertaking, investments, assets and effects of the company or any part thereof for such consideration as may be conducive to the main business of the company and in particular for any shares, stocks, debentures or such other securities of any other company having main objects all together or in part similar to those of the company.

21. To distribute as bonus shares among the members or to place to reserve or otherwise to apply, as the company may, from time to time, deem fit, in any monies received by way of premium on debentures, issued at a premium by the company and any money received in respect of forfeited shares, and monies arising from the sale by the company of forfeited shares, subject to the provisions of Section 52 of the Companies Act, 2013.

22. To employ agents or experts to investigate and examine into the conditions prospects, value/character and circumstances of main business concerns and undertakings and generally of any assets, properties or rights which the company purposes to acquire.

23. To create any reserve fund, sinking fund, insurance fund or any other such special funds whether for depreciation, repairing, improving, research, extending or maintaining any of the properties of the company or for any other such purpose conducive to the main objects of the company.

24. Subject to the provisions of Section 179, 180, 181 and 182, 183 of the Companies Act, 2013 to subscribe, contribute, gift or donate any monies, rights or assets for any national educational, religious, charitable, scientific, public general or useful objects or to make gifts or donations of monies or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual, body of individuals or bodies corporate.

25. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuities funds for the benefit of and give or procure the giving of the donations, gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the company, or any company which is a subsidiary of the company is allied or associated with the company or with any such subsidiary company who are or were at any time Directors or officers of the company or any other such company, and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations clubs or funds of or in advance the interests and well being of other Company or any such other company or persons as aforesaid and make payments to or towards the insurance of any such persons and to do any either matters either alone or in conjunction with any other company.

26. To establish for any of the objects of the company branches or to establish any firm or firms at places in or outside India as the company may determine.

27. To pay for any property or rights acquired by or for any services rendered to the company and in particular to remunerate any person, firm or company introducing, business to the company either in cash or fully or partly-paid up shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any rights or options or partly in one mode and partly in another and on such terms as the company may determine. Subject to the provisions of Section 188 of the Companies Act, 2013.

28. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and also all costs, charges, duties, damages and expenses of and incidental to the acquisition by the company of the property or assets.

RAKESH KAUL
00023017

29. To send out to foreign countries and any where in India its directors, employees or any other such person or persons for investigating possibilities of any business or trade for procuring and buying any machinery or establishing trade connections or for promoting the main business of the company and to pay all expenses incurred in connections therewith.

30. To compensate for loss of office of any Managing Director or Directors or such other officers of the company within the limitations prescribed under the Companies Act, 2013 or such other statutes or rules having the force of law and to make payments to any person whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged in.

31. To agree to refer to arbitration any disputes present or future between the company end any such other company, firm, individuals or any other such body and to submit the same to arbitration In India or abroad either in accordance with Indian or any foreign system of law.

32. To appoint agents, sub-agents, dealers, managers, canvassers, sale representatives or salesmen for transacting the main business of this company and to constitute, agencies of the company in India or in any other country and to establish units and agencies in different parts of the world.

33. To deal in foreign exchange, subject to approval of appropriate authorities.

34. To organise and carry on the business of advertisers, advertising agents, and consultants and to organise propaganda and advertising campaigns by means of press advertisement pamphlets, handbills, circulars, advertisement reels, posters, cinema, slides or by any other such means or through the means of radio television or any other Such media of all types.

35. To undertake and execute, in India or in any part of the world, turn-key projects for electrical installations, air-conditioning, refrigeration, heating, cooling, ventilations, humidification, sanitary, thermal and acoustic insulation work.

IV. The Liability of the member(s) is Limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

***V.** The Authorised share capital of the Company is Rs.4,00,00,000/- (Rupees Four Crore Only) divided into 40,00,000 (Forty Lakh) Equity shares of Rs. 10/- (Rupees Ten) each.

RAKESH KAUL
00023017

*Altered vide Ordinary Resolution passed in the Extra-Ordinary General Meeting held on 15th day of March, 2017

We, the several persons whose names and addresses are subscribed below 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, description occupation of each subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscriber	Signature of witness with address description and occupation
1. Jyoti Chhajer W/o Darshan Chhajer R/o D-4/4099, Vasant Kunj New Delhi-110070 Profession	5000 (Five Thousand)	Sd/-	I have Witnessed the signature of all above subscribers Sd/- (Darshan Chhajer) S/o Shri A.K. Chhajer R/o D-4/4099, Vasant Kunj, New Delhi-110070 FCA M. No.88308
2. Rajkumar Rustagi S/o Late Sh. R.D. Rustagi R/o L-173, Sourabh Vihar, Jaitpur Road, Badarpur New Delhi-110044 Service	5000 (Five Thousand)	Sd/-	
Total	10,000 Ten Thousand Equity Shares		

NEW DELHI Dated the day of 2006

THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION
OF
EXPERION DEVELOPERS PRIVATE LIMITED

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at the Extra Ordinary General Meeting of the Company held on 16th November, 2015 in substitution for, and to the entire exclusion of, the earlier regulations comprised in the extant Articles of Association of the Company

1. PRELIMINARY

Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.

2. INTERPRETATION

(i). In these Regulations:-

(a) **"Company"** means **"EXPERION DEVELOPERS PRIVATE LIMITED".**

(b) **"Office"** means the Registered Office of the Company.

(c) **"Act"** means Companies Act, 1956, and Companies Act, 2013 and any statutory modification thereof.

(d) **"Articles"** means these Articles of Association as adopted or as from time to time altered in accordance with the provisions of these Articles and the Act.

(e) **"Seal"** means the Common Seal of the Company.

(f) **"Directors"** means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

(ii). Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company.

3. PRIVATE COMPANY

The Company is a Private Company within the meaning of Section 2 (68) of the Companies Act, 2013 and accordingly:

(i) The right to transfer shares of the Company is restricted.

Rakesh

RAKESH KAUL
00023017

EXPERION DEVELOPERS PVT. LTD.

(ii) 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) shall be limited to Two Hundred. Provided that where two or more persons hold one or more shares in the Company jointly, they shall for the purpose of this Article be treated as a single member.

(iii) No invitation shall be issued to the public to subscribe for any Securities of the Company.

4. SHARE CAPITAL AND VARIATION OF RIGHTS

(i). The Authorised Share Capital of the Company shall be as specified in the Memorandum of Association of the Company.

(ii) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

(iii).a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide –

(1) One certificate for all his shares without payment of any charges; or
(2) Several certificates, each for one or more of his shares, upon payment of such charges as may be fixed by the Board for each certificate after the first.

b) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iv).If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deems adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board.

(v).The provisions of Articles 4 (iii) and 4 (iv) shall *mutatis mutandis* apply to debentures of the Company.

(vi).Subject to the provisions of section 55 of the Companies Act, 2013, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed and on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

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5. CALLS

The Board may, from time to time, make calls upon the members in respect or any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof, made payable at fixed times.

6. LIEN

Subject to the provisions of the Act, the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfillment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to Section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

7. FURTHER ISSUE OF SHARES

(i) Where it is proposed to increase the subscribed capital of the Company by the allotment of further shares either out of the unissued capital or out of the increased share capital then such further shares shall be offered in accordance with the provisions of the act as follows:-

(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares at the date and the offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to them in favour of any other person;
(b) to employees under any scheme of employees' stock option; or
(c) to any persons, whether or not those persons are referred to in clause (a) and clause (b) above

(ii) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential allotment or private placement, subject to and in accordance with the Act and the Rules.

8. TRANSFER OF SHARES

(i). The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii). The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

(iii) The Board may, subject to the right of appeal conferred by Section 58 of the Companies Act, 2013 decline to register—

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(*a*) The transfer of a share, not being a fully paid-up share, to a person of whom they do not approve; or
(*b*) Any transfer of shares on which the company has a lien.

(iv.) On giving not less than seven days' previous notice in accordance with Section 91 of Companies Act, 2013 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

9. TRANSMISSION OF SHARES

(i). (*a*) On the death of a member, the survivor or survivors where the member was ajoint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(*b*) Nothing in clause (*a*) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

(ii). (*a*) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(*A*) to be registered himself as holder of the share; or
(*B*) to make such transfer of the share as the deceased or insolvent member could have made.

(*b*) The Board shall, in either case, have the same right to decline or suspend registrationas it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

10. ALTERATION OF CAPITAL

(i). The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

(ii). Subject to the provisions of Section 61 of Companies Act, 2013, the company may, by ordinary resolution,—

a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

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c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(iii). The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,

(a) its share capital;
(b) any capital redemption reserve account; or
(c) any share premium account.

11. BUY-BACK OF SHARES

Notwithstanding anything contained in these articles but subject to the provisions of Sections 68 to 70 of the Companies Act, 2013 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

12. GENERAL MEETINGS

(i). All general meetings other than annual general meeting shall be called extra ordinary general meeting. The Board may, whenever it thinks fit, call an extraordinary general meeting by giving a not less than clear three (3) days notice either in writing or through electronic mode in accordance with the provisions of the Act. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(ii). The provisions contained in Sections 101 to 107 and 109 of the Companies Act, 2013 shall not apply to the General Meeting of the Company or to the meetings of any class of members.

13. PROCEEDINGS AT GENERAL MEETINGS

(i). No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii). Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of Companies Act, 2013.

(iii). The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

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(iv). On a show of hands, every member present in person shall have one vote and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company. A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of Companies Act, 2013 and shall vote only once.

(iv) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

14. BOARD OF DIRECTORS

(i). The number of the directors shall not be less than two and not more than 15.

(ii). The subscribers of the memorandum shall be the First Directors of the Company.

(iii). Subject to the provisions of section 149 of Companies Act, 2013, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(iv). Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

(v). The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(vi). Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(vii). The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(viii). The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ix). The Board of Directors may appoint any alternate Director in accordance with the provisions of Section161 of Companies Act, 2013.

(x). No Director shall be disqualified from his office by contracting with company either as vendor, purchase or otherwise, nor shall any such contract or arrangement entered into by or on behalf of the company in Which any Director shall be concerned or interested be avoided, nor shall any Director so contracting or being so concerned or Interested be liable to account to the company for any profit realized by any such contract or arrangement by reason of such Directors holding that office or of the fiduciary relations thereby established, but the nature of interest must be disclosed by him at the meeting of the Director at which the contract or arrangement is determined if his interest then exists or in any other case at the first meeting of the Directors after acquisition of his interest but these provisions shall not apply to any contract by or on behalf of the

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company to give the Directors or any of them may suffer by reason of becoming or being sureties for the company, A general notice that a Director is a member of any specified firm or company and is to be regarded as interested in any subsequent transaction with such firm or Company shall as regards any such transaction be sufficient disclosure under this clause and after such general notice it shall not be necessary to give any special notice relating to any particular contract with such firm or Company.

(xi).(a) Any financial institution owned or controlled by the Central Government or State Government or any bank or non banking financial company regulated by Reserve Bank of India or any such company from whom the Company has borrowed for the purpose of carrying on its objects or which has granted any loans so long as any liability of the Company remains outstanding shall have a right to appoint from time to time any persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as Nominee Directors/s) on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any persons or persons in his/her/their place(s).

(b) The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s

The Nominee Director/s so appointed shall hold the said office only so long as any money remains owing by the Company to the said lender/s and the Nominee Director/s so appointed in exercise of the said power shall vacate such office immediately on the money owing by the Company to the said lender/s are paid off.

(c)The Nominee Director/s appointed under this article shall be entitled to receive all notices of and attend all General Meeting, Board Meetings and of Meetings of the Committee of which Nominee Director/s is/are member/s and also the minutes of such Meetings.

(d)The Company shall pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but Nominee Director/s shall not be entitled to any other fees commission, monies or remuneration in any form which is payable to other Directors of the Company.

Provided that the sitting fees, in relation to such Nominee Director/s shall also be accrue to the appointer and same shall be accordingly be paid by the Company directly to the appointer.

Provided also that in the event of Nominee Director/s being appointed as whole time Director/s, such Nominee Director/s shall exercise such powers and duties as may be approved by the appointer and have such rights as are usually exercised or available to whole time Director in the management of the affairs of the Company. Such whole time Director in the management of the affairs of the Company shall be entitled to receive such remuneration commission and monies as may be approved by the appointer.

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15. WHOLE-TIME DIRECTOR, MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

(i). Subject to the provisions of the Act,—

(a) A whole-time director, managing director, chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any whole-time director, managing director, chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(b) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

(ii) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

16. THE SEAL

The Board shall provide for the safe custody of the seal. The seal of the company, as and when required, shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

17. DIVIDENDS AND RESERVE

(i). The company in general meeting may declare dividends, but no dividend shallexceed the amount recommended by the Board.

(ii). Subject to the provisions of section 123, the Board may from time to time pay to themembers such interim dividends as appear to it to be justified by the profits of the company.

(iii). (a) The Board may, before recommending any dividend, set aside out of the profitsof the company such sums as it thinks fit as a reserve or reserves which shall, at thediscretion of the Board, be applicable for any purpose to which the profits of the companymay be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of thecompany) as the Board may, from time to time, thinks fit.

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(b) The Board may also carry forward any profits which it may consider necessary notto divide, without setting them aside as a reserve.

(iv). (a) Subject to the rights of persons, if any, entitled to shares with special rights asto dividends, all dividends shall be declared and paid according to the amounts paid orcredited as paid on the shares in respect whereof the dividend is paid, but if and so long asnothing is paid upon any of the shares in the company, dividends may be declared and paidaccording to the amounts of the shares.

(b) No amount paid or credited as paid on a share in advance of calls shall be treatedfor the purposes of this regulation as paid on the share.

(c) All dividends shall be apportioned and paid proportionately to the amounts paidor credited as paid on the shares during any portion or portions of the period in respect ofwhich the dividend is paid; but if any share is issued on terms providing that it shall rank fordividend as from a particular date such share shall rank for dividend accordingly.

(v). The Board may deduct from any dividend payable to any member all sums ofmoney, if any, presently payable by him to the company on account of calls or otherwise inrelation to the shares of the company.

(vi). (a) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of theholder or, in the case of joint holders, to the registered address of that one of the joint holderswho is first named on the register of members, or to such person and to such address as theholder or joint holders may in writing direct.

(b) Every such cheque or warrant shall be made payable to the order of the person towhom it is sent.

(vii). Any one of two or more joint holders of a share may give effective receipts for anydividends, bonuses or other monies payable in respect of such share.

(vii). Notice of any dividend that may have been declared shall be given to the personsentitled to share therein in the manner mentioned in the Act.

(viii). No dividend shall bear interest against the company.

18. ACCOUNTS

(i). The Board shall from time to time determine whether and to what extent and atwhat times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii). No member (not being a director) shall have any right of inspecting any account orbook or document of the company except as conferred by law or authorised by the Board orby the company in general meeting.

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19. SECRECY

Subject to the provisions of law of land and the act, every manager, auditor, trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters 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 when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

20. WINDING UP

Winding up when necessary will be done in accordance with the requirements of the Act or statutory modification thereto.

21. INDEMNITY

Subject to the provisions of the Act, the directors and other officers of the Company and their legal heirs, executors and administrators respectively shall be indemnified out of the assets of the Company for and against all suits, claims, proceedings, costs, losses, liabilities, damages and expenses (whether civil or criminal) which they or any of them shall or may incur or sustain by reason of any bona fide act or omission in or about the execution of their official duty. No Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Directors or officer.

EXPERION DEVELOPERS PVT. LTD.

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Names, addresses, description occupation of each subscribers	Signature of Subscribers	Names, addresses, description, occupation and signature of the witness
1. Jyoti Chhajer W/o Darshan Chhajer R/o D-4/4099, Vasant Kunj New Delhi-110070 Profession	Sd/-	I have Witnessed the signature of all above subscribers Sd/- (Darshan Chhajer) S/o Shri A.K. Chhajer R/o D-4/4099, Vasant Kunj, New Delhi-110070 FCA M. No.88308
2. Rajkumar Rustagi S/o Late Sh. R.D. Rustagi R/o L-173, Sourabh Vihar, Jaitpur Road, Badarpur New Delhi-110044 Service	Sd/-	

NEW DELHI Dated the day of 2006

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IN THE HIGH COURT OF DELHI AT NEW DELHI

COMPANY JURISDICTION

COMPANY PETITION NO. 154 OF 2012

CONNECTED WITH

COMPANY APPLICATION (M) No. 149 OF 2012

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SECTIONS 391 TO 394

OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITED

..... TRANSFEROR / PETITIONER COMPANY – I

WITH

EXPERION DEVELOPERS PRIVATE LIMITED

.....TRANSFEREE / PETITIONER COMPANY- II

(Collectively referred to as the Petitioner Companies)

MEMO OF PARTIES

EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITEDa company incorporated under the Companies Act, 1956 having its registered office at F- 9, First Floor, Manish Plaza 1, Plot No. 7, MLU, Sector 10, Dwarka, New Delhi - 110 075.

..... TRANSFEROR / PETITIONER COMPANY – I

AND

EXPERION DEVELOPERS PRIVATE LIMITED a company incorporated under the Companies Act, 1956 having its registered office at F- 9, First Floor, Manish Plaza 1, Plot No. 7, MLU, Sector 10, Dwarka, New Delhi - 110 075

..... TRANSFEREE / PETITIONER COMPANY – II

THROUGH

Experion Developers (International) Pvt. Ltd.
Authorised Signatory/Director

Experion Developers Pvt. Ltd.
Authorised Signatory/Director

Satwinder Singh / NPS Chawla / SimranSethi D-0237/09

Valsh Associates, Advocates

1st Floor, Mohan Dev Building,

13, Tolstoy Marg,

New Delhi - 110001

Phone no. 011- 49292525

Place: New Delhi

Dated: 21/9, 2012

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Examiner Judicial Department
High Court of
Authorised under Section 76
Indian Evidence Act

IN THE HIGH COURT OF DELHI AT NEW DELHI
(ORIGINAL JURISDICTION)
IN THE MATER OF THE COMPANIES ACT, 1956
AND
IN THE MATTER OF SCHEME OF AMALGAMATION
OF
COMPANY PETITION NO.454/2012
CONNECTED WITH
COMPANY APPLICATION (M) NO.149/2012

IN THE MATTER OF Experion Developers (International) P. Ltd.,
having its registered office at
F- 9, First Floor, Manish Plaza 1, Plot No. 7,
MLU, Sector 10, Dwarka,
New Delhi - 110 075.
....Transferor Company

WITH

IN THE MATTER OF Experion Developers Private Limited,
having its registered office at
F- 9, First Floor, Manish Plaza 1,
Plot No. 7, MLU, Sector 10, Dwarka,
New Delhi - 110 075
...Transferee Company

BEFORE HON'BLE MS. JUSTICE INDERMEET KAUR
DATED THIS THE 20TH DECEMBER, 2012

ORDER UNDER SECTION 394 OF THE COMPANIES ACT, 1956

The above petition came up for hearing on 20.12.2012 for sanction of Scheme of Amalgamation proposed to be made between Experion Developers (International) Private Limited (hereinafter referred to as Transferor Company) and Experion Developers Private Limited (hereinafter referred to as Transferee

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Indian Evidence Act.

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Company). The Court examined the petition; the Order dated 14.09.2012, passed in CA (M) No. 149/2012, whereby the requirement of convening meetings of the Equity Shareholders and Unsecured Creditors of both the Petitioner Companies and Unsecured Debenture holder of the Transferee Company were dispensed with for the purpose of considering and if thought fit approving with or without modification, the Scheme of Amalgamation annexed to the affidavit dated 07.09.2012 of Mr. Suneet Puri, Authorized Signatory of the Petitioner Companies and there being no secured creditors of the Petitioner Companies and the publications in the newspapers namely 'The Statesman' (English) and 'Veer Arjun' (Hindi) both dated 26/10/2012 containing the notice of the Petition.

The Court also examined the affidavit dated 13.12.2012 and Additional Affidavit dated 17.12.2012 of Regional Director, Northern Region, Ministry of Corporate Affairs, Noida. In view of the joint reply dated 19.12.2012 and submissions made by the counsel for the Petitioner Companies, the Court observed that the requirements pointed out by the Regional Director have been sufficiently replied and approved the Scheme of Amalgamation.

Upon hearing Mr. NPS Chawla, Advocate for the Petitioner Companies, Mr. K.S. Pradhan, Assistant Registrar of Companies, for Regional Director (NR) and in view of the approval of the Scheme of Amalgamation without any modification by all the Equity Shareholders, Unsecured Creditors and Unsecured Debenture holder of the Transferee Company of both the Petitioner Companies, and in view of the report dated 17.12.2012 of the Official Liquidator stating therein that the affairs of the Transferor Company have not been conducted in a manner prejudicial to the interest of its members, creditors or to public interest there being no investigation proceedings pending

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in relation to any of the Petitioner Companies under Section 235 to 251 of the Companies Act, 1956.

THIS COURT DOTH HEREBY SANCTION THE SCHEME OF AMALGAMATION set forth in Schedule-I annexed hereto and doth hereby declare the same to be binding on all the Shareholders & Creditors of both the Petitioner Companies and all concerned and doth approve the said Scheme of Amalgamation with effect from the appointed date i.e. 01/04/2012.

AND THIS COURT DOTH FURTHER ORDER:

1. That all the property, assets, rights and powers of the Transferor Company be transferred to and vest in the Transferee Company, without any further act or deed and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and become the property, rights and powers of the Transferee Company ;

2. That all the liabilities and duties of the Transferor Company be transferred to and vest in the Transferee Company, without further act or deed and accordingly the same shall pursuant to Section 394 (2) of the Companies Act, 1956 be transferred to and become the liabilities and duties of the Transferee Company;

3. That all the proceedings now pending by or against the Transferor Company be continued by or against Transferee Company ;

4. So far as the share exchange ratio for amalgamation is concerned, the Scheme provides that, upon the Scheme finally coming into effect, the Transferee Company shall issue shares in the following manner:

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0.62 equity share of the Transferee Company of the face value of Rs. 10/- each for every 1 (One) equity share of the face value of Rs. 10/- each of the Transferor Company; and

5. That the Petitioner Companies do within 30 days after the date of receipt of this order cause a certified copy of this order to be delivered to the Registrar of Companies for registration and on such certified copy being so delivered, the Transferor Company shall be dissolved without undergoing the process of winding up and the concerned Registrar of Companies shall place all documents relating to the Transferor Company and registered with him on the file kept in relation to the Transferee Company and the files relating to the said Transferor Company and Transferee Company shall be consolidated accordingly; and

6. That it is clarified that this order will not be construed as an order granting exemption from payment of stamp duty that is payable in accordance with law; and

7. That any person interested shall be at liberty to apply to the Court in the above matter for any directions that may be necessary.

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ANNEXURE-A 5

Schedule -I

SCHEME OF AMALGAMATION

OF

EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITED
(Formerly Gold Developers (International) Private Limited)

WITH

EXPERION DEVELOPERS PRIVATE LIMITED

(Formerly Gold Developers Private Limited)

For EXPERION DEVELOPERS PVT. LTD.

Director/Authorised Signatory

Experion Developers (International) Pvt. Ltd.

Authorised Signatory/Director

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EXPERION DEVELOPERS PVT. LTD.

PART I – GENERAL, DEFINITONS & INTERPRETATIONS

1.1 INTRODUCTION

This Scheme of Amalgamation ("Scheme") provides for the amalgamation of Experion Developers (International) Private Limited (hereinafter referred to as "Transferor Company") with Experion Developers Private Limited (hereinafter referred to as "Transferee Company"). The Scheme is made pursuant to the provisions of sections 391 to 394 and other relevant provisions of the Companies Act, 1956.

Rationale for the proposed Scheme:

The amalgamation of the Transferor Company with the Transferee Company would *inter alia* have the following benefits:

(a) Integration of capabilities, streamlining of administration, effective management system, greater financial strength and operational flexibility for the amalgamated entity, which would result in maximising overall shareholder value;

(b) Greater efficiency in cash management of the amalgamated entity, and unfettered access to cash flow generated by the combined business which can be deployed more efficiently to fund organic and inorganic growth opportunities, to maximize shareholder value;

(c) Benefit of operational synergies to the combined entity in areas such as sourcing of materials, project planning and development and undivided focus on revenue generation as well as optimization, cost efficiency and business logistics, which can be put to the best advantage of all stakeholders;

(d) Increased competitive size, scale, better leverage in operations planning and process optimization and higher efficiency in use of available resources;

(e) Increased cost savings expected to flow from a more strategic focused management efforts, rationalization, standardisation and simplification of business processes, productivity improvements, and the elimination of duplication, and rationalization of administrative expenses and better utilization of human capital;

For EXPERION DEVELOPERS PVT. LTD.

Director/Authorised Signatory

Experion Developers (International) Pvt. Ltd.

Authorised Signatory/Director

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IN THE HIGH COURT OF DELHI AT NEW DELHI

COMPANY JURISDICTION

COMPANY PETITION NO. 454 OF 2012

CONNECTED WITH

COMPANY APPLICATION (M) No. 149 OF 2012

IN THE MATTER OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SECTIONS 391 TO 394

OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF AMALGAMATION OF

EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITED

..... TRANSFEROR / PETITIONER COMPANY – I

WITH

EXPERION DEVELOPERS PRIVATE LIMITED

.....TRANSFEREE / PETITIONER COMPANY- II

(Collectively referred to as the Petitioner Companies)

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(f) Combined additional thrust to the amalgamated entity enabling the combined entity to offer strong financial structure to all the creditors and lenders, lower the cost of borrowing, and increase overall capital efficiency;

(g) Building up a larger base for the future growth and continuous development of the amalgamated entity, establishing proper organization machinery and process of integration is expected to smooth;

(h) Strengthened marketing position in the real estate industry in terms of asset base, sales revenues, brand equity, project portfolio and improving competitiveness of the amalgamated entity;

(i) Interest of the various stakeholders will be protected and unaffected by the amalgamation.

In consideration of the above mentioned business rationale and related benefits, this Scheme between the Transferor Company and the Transferee Company is proposed in accordance with the terms set out hereunder.

The amalgamation of the Transferor Company with the Transferee Company, pursuant to and in accordance with this Scheme, shall be operational with effect from the Appointed Date and shall be in accordance with Section 2(1B) of the Income Tax Act, 1961.

DEFINITIONS

In the Scheme, unless repugnant to the meaning or context thereof, the following expressions shall have the meanings given below:

(a) **"Act"** means the Companies Act, 1956 and shall include any statutory modifications, re-enactment or amendment thereof for the time being in force.

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(b) **"Amalgamation"** means the amalgamation of Transferor Company with Transferee Company in terms of the Scheme in its present form or with any modification(s) as approved for sanction by the Hon'ble High Court or any other authority concerned.

(c) **"Appointed Date"** for the purposes of the Scheme means 01.04.2012or such other date as may be fixed or approved by the High Court

(d) **"Board"** or **"Board of Directors"** means the board of directors of Transferor Company and/or Transferee Company as the case may be, and shall, unless it is repugnant to the context, include a committee of directors or any person authorized by the board of directors or such committee of directors.

(e) **"Effective Date"** shall mean the date on which certified copies of the order(s) of High Court under Section 394 of the Act is filed with the ROC.

References in this Scheme to the date of the **"coming into effect of this Scheme"** or **"effectiveness of this Scheme or Scheme becoming effective"** shall mean the Effective Date;

(f) **"High Court"** means the Hon'ble High Court of Delhi at New Delhi or National Company Law Tribunal (NCLT) or any other relevant authority empowered to consider and approve the Scheme as per the law for the time being in force;

(g) **"Record Date"** means the date to be fixed by the Board of Transferee Company, with reference to which the eligibility of the shareholders of the Transferor Company for the purposes of issue and allotment of equity shares of Transferee Company in terms of the Scheme shall be determined;

(h) **"ROC" or "Registrar of Companies"** means the Registrar of Companies, NCT of Delhi and Haryana.

(i) **"Scheme"** or "this Scheme" or "the Scheme" means this Scheme of Amalgamation in its present form as submitted to the Hon'ble High Court or this Scheme with such modification(s), if any, as may be made by the shareholders and the creditors of the Transferor Company and/or the Transferee Company or such modifications(s) as may be imposed by any competent authority and accepted by the respective Board of

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Directors of the Transferor and/or the Transferee Company and/or directed to be made by the Hon'ble High Court while sanctioning the Scheme.

(j) **"Transferee Company"** means Experion Developers Private Limited, duly incorporated under the provisions of the Act and having its registered office at F- 9, First Floor, Manish Plaza 1, Plot No. 7, MLU Sector 10, Dwarka, New Delhi – 110075.

(k) **"Transferor Company"** means Experion Developers (International) Private Limited, duly incorporated under the provisions of the Act and having its registered office at F-9, First Floor, Manish Plaza 1, Plot No. 7, MLU Sector 10, Dwarka, New Delhi – 110075.

All terms and words not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act, and other applicable laws, rules, regulations, bye-laws, as the case may be including any statutory amendments thereto or re-enactment thereoffor the time being in force.

PART II – SHARE CAPITAL

1.3 The authorized, issued, subscribed and paid up share capital of Transferor Company and Transferee Company as on March 31, 2012 is as under:

Name of the Company	Authorized Capital (Amount in Rupees)	Issued, subscribed and paid up capital
Experion Developers Private	Rs. 2,00,00,000 (Rupees Two Crores Only)	Rs. 94,76,010 (Rupees Ninety Four Lacs Seventy Six

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Limited/Transferee Company		Thousand Ten Only)
Experion Developers (International) Private Limited/Transferor Company	Rs. 1,00,00,000 (Rupees One Crore Only)	Rs. 65,95,350 (Rupees Sixty Five Lacs Ninety-Five Thousand Three Hundred Fifty Only)

1.4 It is provided that till the Scheme becomes effective, Transferor Company and Transferee Company are free to alter their authorized, issued, subscribed or paid up share capital as required by respective business requirements, subject to the necessary approvals from their respective Boards and shareholders, if required.

PART III – TRANSFER AND VESTING

1.5. (a) Upon the Scheme coming into effect and with effect from the Appointed Date, , the entire business and undertakings of the Transferor Company including all movable and immovable properties, tangible and intangible properties, assets including capital work-in-progress, preliminary expenses, pre-operative expenses, bank balances, cash in hand, buildings, air conditioner, electrical installations, generator, offices, investments of all kinds, computers, software, furniture &fixtures, vehicles, deposits with stock exchanges, margin money with share brokers, lease and hire purchase contracts, licensing arrangements, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, consents, licenses, registrations, contracts, agreements, engagements, arrangements of all kind, rights, titles, interests, benefits, easements, and privileges, if any of whatsoever nature and wherever situated belonging to or in the ownership, power or possession and in the control of or vested in or granted

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in favor of or enjoyed by the Transferor Company, including but not limited to the intellectual property rights of any nature whatsoever, permits, approvals, authorizations, rights to use telephones, telexes, facsimile connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements and all other interests (hereinafter referred to as "said Assets") shall be transferred to and stand vested in and/or be deemed to be transferred to and stand vested in the Transferee Company as a going concern pursuant to the provisions of Section 391 to 394 of the Act and all other applicable provisions of the Act so as to become on, and from the Appointed Date, the estate, assets, rights, title and interests of the Transferee Company.

(b) Without prejudice to Clause 3 (a) of this Scheme, upon the Scheme becoming effective, in respect of such of the said Assets of the Transferor Company as are movable in nature, or incorporeal property, or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred to the Transferee Company and shall upon such transfer become the property and an integral part of the Transferee Company. In respect of such of the said Assets other than those referred hereinabove, the same shall, without any further act, instrument or deed, be transferred and vested in and/or be deemed to be transferred to and vested in the Transferee Company pursuant to an order being made thereof under Section 394 of the Act.

(c) With effect from the Appointed Date and upon the Scheme becoming effective, the land, with the buildings standing thereon, if any, held by Transferor Company, and any documents of title or rights and easements in relation thereto shall be vested in and transferred to and/or be deemed to have been transferred to and vested in the Transferee Company and shall belong to the Transferee Company. With effect from the Effective Date, the Transferee Company shall be liable for ground rent and municipal taxes in relation to properties subject to such taxes, if any. Upon the Scheme becoming effective, the title to such immovable properties shall be mutated and transferred by appropriate authorities, in accordance with terms hereof, in favour of the Transferee Company.

(d) All the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and

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other benefits or privileges, if any, enjoyed or conferred upon or held or availed of by and all rights and benefits that have accrued, which may accrue to the Transferor Company shall, pursuant to the provisions of Section 394(2) of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and or be deemed to have been transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date the licenses, permits, quotas, approvals, permissions, incentives, sales tax deferrals, loans, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, and other benefits or valid, effective and enforceable on the same terms and conditions to the extent permissible under law and shall be duly and appropriately mutated or endorsed by the authorities concerned therewith in favor of the Transferee Company

(e) The tax deducted at source (TDS)/advance tax, if any, paid by the Transferor Company under the Income Tax Act or any other statute in respect of income of the Transferor Company assessable for the period commencing from Appointed date shall be deemed to be the tax deducted from/advance tax paid by the Transferee Company and credit for such TDS/advance tax shall be allowed to the Transferee Company notwithstanding that certificates or challans for TDS/advance tax are in the name of the Transferor Company and not in the name of the Transferee Company.

(f) The income tax, if any, paid by the Transferor Company on or after the Appointed Date, in respect of income assessable from that date, shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date notwithstanding that the period for filing such return may have elapsed. Further Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme; notwithstanding that the time prescribed for such revision may have elapsed.

(g) The wealth tax, if any, paid by the Transferor Company in respect of the valuation date under the Wealth Tax Act, 1957, on or after the Appointed Date shall be deemed to have been paid by the Transferee Company. The Transferee Company shall, after the Scheme

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becomes effective, be entitled to file the wealth tax return for the relevant valuation date notwithstanding that the time prescribed for filing such returns may have lapsed. Further the Transferee Company shall, after the Scheme becomes effective, be entitled to revise the wealth tax returns if any, filed by the Transferor Company for any year if so necessitated or consequent to this Scheme; notwithstanding that the time prescribed for such revision may have elapsed.

(h) Similarly, any other taxes including but not limited to service tax, value added tax, sales tax, if any, paid by the Transferor Company on or after the Appointed Date, in respect of the period after such date shall be deemed to have been paid by or for the benefit of the Transferee Company. The Transferee Company shall, after the Effective Date, be entitled to file the relevant returns with the authorities concerned for the period after the Appointed Date, notwithstanding that the time prescribed for filing such return may have elapsed. Further the Transferee Company shall, after the Effective Date, be entitled to revise the relevant returns, if any, filed by the Transferor Company for any year, if so necessitated or consequent to this Scheme notwithstanding that the time prescribed for such revision may have elapsed.

(i) Without prejudice to generality of the aforesaid, any concessional or statutory forms under the laws of the Central or State Sales Tax or Value Added Tax (VAT), or local levies issued or received by the Transferor Company, if any, in respect of period commencing from the Appointed Date shall be deemed to be issued or received in the name of the Transferee Company and benefit of such forms shall be allowable to the Transferee Company in the same manner and to the same extent as would have been available to the Transferor Company.

1.6 Since each of the permissions, approvals, consents, sanctions, remissions, special reservations, incentives, concessions and other authorizations, if any, of the Transferor Company shall stand transferred by the order of the High Court to the Transferee Company, the Transferee Company shall file the relevant intimations, for the record of

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the statutory authorities so that the same can be taken on file, pursuant to the vesting orders of the sanctioning court.

1.7 Upon coming into effect of the Scheme:

(a) Motor vehicles, if any, of any nature whatsoever comprised in or relatable to the Transferor Company as the case may be, shall vest in the Transferee Company and appropriate Governmental and Registration Authorities shall mutate and register the said vehicles in the name of Transferee Company as if the vehicles had originally been registered in the name of Transferee Company.

(b) all patents, trademarks, copyrights, or any kind of intellectual property, if any, registered with the authorities concerned or applications submitted at any time on or before the Effective Date or being used by the Transferor Company shall stand transferred and vested in the name of Transferee Company without any further act or deed. The Transferee Company, however, shall after the Scheme becoming effective file the relevant intimation with the concerned statutory authority(ies) who shall take them on record pursuant to vesting orders of the High Court.

1.8 With effect from the Effective Date and until such time the names of the bank accounts of the Transferor Company are replaced with that of the Transferee Company, the Transferee Company shall be entitled to operate the bank accounts of the Transferor Company, in so far as may be necessary.

1.9 The Transferee Company, at any time after the coming into effect of this Scheme, may execute deeds of confirmation in favor of any party to any contract or arrangement or memorandum of understanding, to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor

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Company to carry out or perform all such formalities or compliance, referred to above on the part of the Transferor Company to be carried out or performed.

1.10 Upon the coming into effect of the Scheme and with effect from the Appointed Date:

(a) All secured and unsecured debts, liabilities including contingent liabilities or any other advances received, whether disclosed or undisclosed, duties, taxes and obligations of the Transferor Company along with any charge, encumbrance, lien or security thereon (hereinafter referred to as the "**said Liabilities**") shall also be vested or be deemed to be and stand vested, without any further act, instrument or deed, to the Transferee Company, pursuant to the provisions of Section 394 of the said Act so as to become the debts, liabilities, duties and obligations of the Transferee Company, and further, it shall not be necessary to obtain separate consent of any third party or any person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen in order to give effect to the provisions of this clause. It is clarified that insofar as the said Assets of the Transferor Company are concerned, the security or charge over the said Assets or any part thereof, relating to any loans, debentures or borrowing or any other obligations of the Transferor Company, shall, without any further act or deed continue to relate to such Assets or any part thereof, after the Effective Date in the Transferee Company. However, any such security or charge shall not be entered to as security in relation to any other assets of the Transferee Company, save to the extent as may be warranted by the terms of the existing security arrangements to which the Transferor Company and the Transferee Company are party, and consistent with the joint obligations assumed by them under such arrangement, or otherwise as may be agreed to by the Board of the Transferee Company.

(b) With effect from the Appointed Date and upon the Scheme becoming effective, the Transferee Company shall take all steps as may reasonably be necessary to enter into new or amended loan or security agreements or instruments and the like

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as may be necessary with the lenders, such that the Transferee Company shall assume the sole responsibility for repayment of the borrowings.

(c) All debentures, bonds, notes or other securities, other than equity share capital, issued by the Transferor Company, if any, either before the Appointed Date or after the Appointed Date until the Effective Date (hereinafter referred to as **"Transferor's Securities"**) shall without any further act, instrument or deed become the securities of the Transferee Company and all rights, powers, duties and obligations in relation thereto shall be and shall be deemed to be and stand vested in and shall be exercised by or against the Transferee Company as if it were the Transferor Company in respect of the Transferor's Securities so transferred.

(d) In respect of the:

(i) shares issued by the Transferor Company to the Transferee Company and/or vice versa;

(ii) advances made by the Transferor Company in the Transferee Company, as share application money and/or vice versa; and

(iii) loans, advances including advances for joint development, including capital advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, which are due or outstanding or which may at any time in future becomes due between the Transferor Company and the Transferee Company shall stand cancelled as on the Effective Date, and shall be of no effect and the Transferor Company and the Transferee Company shall have no further obligation outstanding in that behalf.

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1.11 Where any of the liabilities and obligations, if any, of the Transferor Company, as on the Appointed Date, transferred to the Transferee Company have been discharged by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge shall be deemed to have been made by the Transferor Company for and on account of the Transferee Company.

1.12 All loans raised and utilized and all debts, duties, undertakings, liabilities and obligations, if any, incurred or undertaken by the Transferor Company after the Appointed Date and prior to the Effective Date shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the Effective Date, shall, upon the coming into effect of this Scheme, pursuant to the provisions of Section 394(2) of the Act, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company.

1.13 (a) With effect from the Appointed Date up to and including the Effective Date:

(i) the Transferor Company shall carry on and shall be deemed to have carried on all its business and activities and shall hold and stand possessed of and shall be deemed to have held and stood possessed of all the said Assets for and on account of, and in trust for, the Transferee Company;

(ii) the Transferor Company shall carry on its business and activities with reasonable diligence and business prudence.

(b) All profits or incomes including income from sale of securities and currency derivatives, brokerage income, interest income etc., accruing or arising to the Transferor Company or expenditure, or losses arising or incurred (including the effect

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of taxes, if any, Transferor Company on and after the Appointed Date shall, for all purposes, be treated and be deemed to be and accrue as the profits or incomes or expenditure or losses of the Transferee Company, as the case may be.

1.14 (a) Upon the coming into effect of this Scheme, all suits, actions and legal proceedings, if any, by or against the Transferor Company pending and/or arising on or before the Effective Date shall be continued and be enforced by or against the Transferee Company as effectually as if the same had been pending and/or arising by or against the Transferee Company.

(b) The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in sub-clause (a) above transferred to its name and shall have the same continued, prosecuted and enforced.

1.15 Upon the coming into effect of this Scheme, and subject to the provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, licenses and other assurances, if any, in favour of any of the Transferor Company or powers or authorities granted by or to it) of whatsoever nature to which any of the Transferor Company is a party or to the benefit of which any of the Transferor Company may be eligible, and which are subsisting or having effect immediately before the Effective Date, shall be in full force and effect against or in favour of the Transferee Company as the case may be and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. The Transferee Company shall, wherever necessary, enter into and/or issue and/or execute deeds, writings or confirmations, enter into any tripartite arrangements, confirmations or novations to which the Transferor Company will, if necessary, also be a party in order to give formal effect to the provisions of this Clause.

1.16 The Transferee Company may, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required, under any law or

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otherwise, enter into, or issue or execute deeds, writings, confirmations, novations, declarations, or other documents with, or in favour of any party to any contract or arrangement to which any of the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall be deemed to be authorized to execute any such writings on behalf of the Transferor Company to carry out or perform all such formalities or compliances required for the purposes referred to above on the part of the Transferor Company.

1.17 Upon the coming into effect of this Scheme:

(a) All the employees in the service of the Transferor Company immediately preceding the Effective Date shall become the employees of the Transferee Company on the basis that:

(i) their services shall be deemed to have been continuous and not been interrupted by reasons of the said transfer.

(ii) the terms and conditions of their services after such transfer shall not in any way be less favorable to them than those applicable to them immediately preceding the transfer.

(b) It is expressly provided that as far as the provident fund, employee state insurance plan scheme, gratuity scheme, superannuation scheme, compensated absences scheme or any other special scheme(s) or fund(s) created or existing, if any, for the benefit of the employees of the Transferor Company are concerned, upon the coming into effect of this Scheme, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, related to the administration or operation of such schemes and intent that all the rights, duties, powers and obligation of the Transferor Company in relation to such schemes shall become those of the Transferee Company. It is clarified that the services of

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the employees of the Transferor Company will be treated as having been continuous for the purpose of the aforesaid schemes.

(c) The Transferee Company will file the relevant intimations to the statutory authorities concerned who shall take the same on record and endorse the name of the Transferee Company for the Transferor Company.

1.18 CONSIDERATION

(a) Upon the Scheme becoming effective and without any further application, act, instrument or deed, the Transferee Company, in consideration of the transfer and vesting of the said Assets and said Liabilities of the Transferor Company in the Transferee Company, the Transferee Company shall issue and allot 0.62 equity share of the Transferee Company of the face value of Rs. 10/- each for every 1 (One) equity share of the face value of Rs. 10/- each of the Transferor Company (hereinafter referred to as the **"Share Exchange Ratio"**), to the members of the Transferor Company (**"Members"**), holding fully paid up shares and whose names appear in the Register of Members of the Transferor Company, as on the Record Date, fixed in respect of the Transferor Company or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title as may be recognized by the Board of the Transferor Company.

(b) Equity shares to be allotted by the Transferee Company under this Scheme shall hereinafter be referred to as **"New Equity Shares"**.

(c) Any fraction arising pursuant to the Share Exchange Ratio for allotment of New Equity Shares to the equity shareholders of the Transferor Company, in terms of the provisions of clause 1.18 (a) above shall be rounded off to the nearest one equity share.

(d) The New Equity Shares to be issued in terms hereof shall be subject to the Memorandum and Articles of Association of the Transferee Company.

(e) Upon the New Equity Shares being issued and allotted by the Transferee Company to the Members, the equity shares held by the Members in the

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Transferor Company shall automatically stand cancelled and become invalid and consequently, the share certificates representing such equity shares in the Transferor Company shall also automatically stand cancelled and invalid.

(f) The New Equity Shares shall rank, for dividend, voting rights and for all other benefits and in all other respects, paripassu with the existing equity shares of the Transferee Company with effect from the date of allotment of New Equity Shares.

(g) The New Equity Shares of the Transferee Company will be issued in physical form to all the equity shareholders who hold shares of Transferor Company. One or more share certificate(s) shall be issued by the Transferee Company, as decided by the Board of Directors of Transferee Company, to every such shareholder of the Transferor Company in respect of all the New Equity Shares allotted by the Transferee Company to each such shareholder.

(h) Upon coming into effect of the Scheme, the Authorized Share Capital of the Transferor Company shall stand combined with the Authorized Share Capital of the Transferee Company and accordingly the Memorandum of Association of the Transferee Company shall automatically stand amended and the words and figures in Clause V of the Memorandum of Association shall be substituted to read as follows.

"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 each of the face value of Rs. 10/- (Rupees Ten) each."

(i) The filing fee and stamp duty already paid by the Transferor Company on its Authorized Share Capital, which is being combined with the Authorized Share Capital of the Transferee Company in terms of the preceding sub-clause (h), shall be deemed to have been paid by the Transferee Company and accordingly, the Transferee Company shall not be required to pay any fee / stamp duty on the authorized share capital so increased. However, the Transferee Company shall file the amended copy of its Memorandum of Association and Articles of Association

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with the ROC within a period of 30 days from the Effective Date and the ROC shall take the same on record.

(j) It is hereby clarified that for the purposes of Clause 1.18 (a) and (b) the consent of the shareholders of the Transferee Company to the Scheme shall be deemed to be sufficient for the purposes of effecting this amendment and no further resolution under Section 16, Section 31, Section 94 or any other applicable provisions of the Act would be required to be separately passed.

1.19 ACCOUNTING TREATMENT

Upon the Scheme becoming finally effective, the Transferee Company shall incorporate the assets and liabilities of the Transferor Company in accordance with the Accounting Standard-14 on 'Accounting for Amalgamations' issued by the Institute of Chartered Accountants of India as also notified by the Companies (Accounting Standard) Rules, 2006 and more particularly as specified hereunder:

a) All the said Assets and said Liabilities of the Transferor Company transferred to the Transferee Company shall become the assets and liabilities of the Transferee Company and shall be recorded at their book values as appearing in the books of the Transferor Company.

b) All the reserves of the Transferor Company shall be recorded in the books of the Transferee Company in the same form in which they appeared in the books of the Transferor Company.

c) The Transferee Company shall credit to its share capital account, the aggregate face value of the New Equity Shares issued by it pursuant to this Scheme.

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d) The difference between the amount recorded as share capital issued by the Transferee Company and the amount of share capital of the Transferor Company shall be adjusted in reserves in the books of the Transferee Company.

e) In case of any differences in accounting policies between the Transferee Company and the Transferor Company, the impact of the same until the Appointed Date shall be computed in accordance with Accounting Standard AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies, and adjusted in the reserves of the Transferee Company

PART IV –OTHER CONDITIONS APPLICABLE TO THE SCHEME

1.20 (a) With effect from the date of filing of this Scheme with the High Court and upto and including the Effective Date, the Transferor Company and the Transferee Company shall be entitled to declare and pay dividends, whether interim or final, to their respective shareholders in respect of the accounting period after the Appointed Date and prior to the Effective Date.

(b) Until the coming into effect of this Scheme, the shareholders of the Transferor Company and the Transferee Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their respective articles of association including the right to receive dividends.

(c) It is clarified that the aforesaid provisions in respect of declaration of dividends, whether interim or final, are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Transferor Company and/or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Transferor Company and the Transferee Company and subject, wherever necessary, to the approval of the respective shareholders of the Transferor Company and the Transferee Company.

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1.21 Upon the coming into effect of this Scheme:

(a) the resolutions, if any, of the Transferor Company, which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as the resolutions of the Transferee Company and if any such resolutions have upper monetary or other limits being imposed under the provisions of the Act, or any other applicable provisions, then the said limits shall be added and shall constitute the aggregate of the said limits in the Transferee Company.

(b) the borrowing limits of the Transferee Company in terms of Section 293(1) (d) of the said Act, shall without further act or deed stand enhanced by an amount being the aggregate liabilities, if any, of the Transferor Company which are being transferred to the Transferee Company pursuant to this Scheme and the Transferee Company will not be required to pass any fresh resolution(s) in this regard.

1.22 The Transferor Company and the Transferee Company shall make all applications/petitions under Sections 391 and 394 and other applicable provisions of the Act to the High Court for sanctioning of this Scheme and for dissolution of the Transferor Company without winding up under the provisions of law, and obtain all approvals as may be required under law.

1.23 (a) The Transferor Company and the Transferee Company (acting through their respective Boards) may assent from time to time on behalf of all persons concerned to any modifications or amendments or additions to this Scheme or to any conditions or limitations which either the Boards of Directors of the Transferor Company and the Transferee Company deem fit, and/or which the High Court and/or any other authorities under law may deem fit to approve of or impose and which the Transferor Company and the Transferee Company may in their discretion deem fit and to resolve all doubts or difficulties that may arise for carrying out this Scheme and to do and execute all acts, deeds, matters and things

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necessary for bringing this Scheme into effect, or to review the position relating to the satisfaction of the conditions to this Scheme and if necessary, to waive any of those (to the extent permissible under law) for bringing this Scheme into effect.

(b) Transferor Company and the Transferee Company shall have the discretion to withdraw their application/petition from the Hon'ble High Court, if any, onerous terms or other terms not acceptable to them are introduced in the Scheme whether at the meetings of shareholders/creditors or at the time of sanction of the Scheme or as otherwise deem fit by the Board of the Transferor Company and/or the Transferee Company. They shall also be at liberty to render the Scheme ineffective by not filing the certified order of the sanctions of the Scheme with ROC. However, the necessary intimation may be filed by the Transferor Company and the Transferee Company with Hon'ble High Court of their decision not to file the Scheme and not to make it effective.

(c) For the purpose of giving effect to this Scheme or to any modifications or amendments thereof or additions thereto, the Boards of the Transferor Company and Transferee Company may give and are authorized to determine and give all such directions as are necessary including directions for settling or removing any question of doubt or difficulty that may arise and such determination or directions, as the case may be, shall be binding on all parties, in the same manner as if the same were specifically incorporated in this Scheme.

1.24 This Scheme is conditional upon and subject to:

(a) the consents of the requisite majority of the shareholders and creditors of the Transferor Company and Transferee Company to the Scheme, if required and the requisite orders of the Hon'ble High Court sanctioning the Scheme in exercise of the powers vested in it under the Act;

(b) such other sanctions and approvals including sanctions of any government or regulatory authority as may be required by law in respect of the Scheme ;and

(c) The certified copies of the High Court order being filed with the ROC.

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1.25 In the event this Scheme fails to take effect then it shall become null and void and in that event no rights and liabilities whatsoever shall accrue to or be incurred inter se by the parties or their shareholders or creditors or employees or any other person. In such case each Company shall bear its own costs or as may be mutually agreed.

1.26 If any part of this Scheme is ruled illegal or invalid by, or is not sanctioned by the Hon'ble High Court, or is unenforceable under present or future laws, or which otherwise is considered unnecessary, undesirable or inappropriate at any stage by the Board of Directors of the Transferor Company and the Transferee Company, then it is the intention of the parties that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the parties shall attempt to bring about such suitable modification in the Scheme as will best preserve for the parties the benefits and obligations of the Scheme, including but not limited to such part.

1.27 The Transferor Company shall be dissolved without winding up with effect from the date on which the certified copy of the Order, under Section 394 of the Act, of the Hon'ble High Court of Delhi sanctioning the Scheme is filed by the Transferee Company with the ROC.

1.28 The approval to this Scheme under Sections 391 and 394 of the Act, by the shareholders and/or creditors of the Transferor Company and Transferee Company shall be deemed to have the approval of the shareholders and/or creditors, as the case may be, under the applicable provisions of the Act, rules and regulations made there under including but not limited to Sections 16, 21, 78, 81(1A), 94, 100, 101, 149(2A) of the Act.

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1.29 All costs, charges and expenses, including any taxes and duties in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Company in pursuance of this Scheme shall be borne by the Transferee Company.

For **EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITED**

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For **EXPERION DEVELOPERS PRIVATE LIMITED**

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Legal Counsel for the Scheme:

Vaish Associates, Advocates,

1st Floor, Mohan Dev Bldg.,

13, Tolstoy Marg, New Delhi-110001

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Schedule-II (3)

SCHEDULE OF ASSETS OF THE PROPERTIES OF EXPERION DEVELOPERS (INTERNATIONAL) PRIVATE LIMITED (TRANSFEROR COMPANY) TO BE TRANSFERRED TO EXPERION DEVELOPERS PRIVATE LIMITED (TRANSFEREE COMPANY) AS ON APPOINTED DATE i.e. 01st APRIL, 2012 29

PART – I

A short description of the freehold properties to be transferred to Transferee/ Petitioner Company-II

SL. NO.	PARTICULARS OF LAND AND BUILDING	AREA	MUTATION
NIL			

PART –II

A short description of the leasehold properties to be transferred to Transferee/ Petitioner Company-II

SL. NO.	PARTICULARS OF LAND AND BUILDING	AREA	MUTATION
NIL			

PART –III

Short description of all stocks, shares, debentures and other charges to be transferred to Transferee/ Petitioner Company – II

All long-term loans and advances, current assets, short term loans and advances, cash/bank balances and other miscellaneous assets as per the books of accounts of the Transferor/ Petitioner Company –I; all the undertakings, the entire businesses, properties (whether movable or immovable, tangible or intangible), including but not limited to plant and machinery, buildings and structures, offices, residential and other premises,deposits for purchase of flat, furniture, fixture, computers, communication, office equipment, appliances, accessories, power lines, deposits, all stocks, inventories, investments of all kinds (including shares, scrips, stocks, bonds, debenture stock, units or pass through certificates), cash balances with banks, loans, advances, contingent rights or benefits, receivables, interest receivable,

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Director/Authorised Signatory Examiner Authorised Signatory Authorised Signatory/Director

benefit of any deposits, financial assets, leases (including lease rights and prospecting leases, if any) and hire purchase contracts, licensing arrangements, lending contracts, benefit of any security arrangements, reversions, powers, authorities, allotments, approvals, permits, quotas, consents, rights, entitlements, contracts, licenses, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, godowns, warehouses, benefits of assets or properties or other interest held in trust, registrations, agreements, engagements, easements arrangements of all kind, privileges, liberties, concessions, grants, claims, subsidies, incentives, special status or privileges enjoyed or conferred upon or held or availed by the Transferor/Petitioner Company –I and all other rights including tax deferrals and other benefits (including tax benefits) and advantages of whatsoever nature and wheresoever situated belonging to or in the ownership, power, possession and in the control of or vested in or granted in favor of or enjoyed by the Transferor/ Petitioner Company –I, including but without being limited to trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of all agreements, all records, files, papers, computer programmes, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers and suppliers, customer credit information, customer and supplier pricing information and other records in connection with or relating to the Transferor/Petitioner Company –I.

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Dated this the 20th day of December, 2012
By order of the Court

Joint Registrar (Co.)
for Registrar General

121

Date ... on of ...
App ... 3/1/12
No ... 82
Co ... 160/-
Pr ... 50/-
Re ...
A ...
To ... 210/-
Nam ... Simran Sethi
Date ...
for C ... 29/1/13
Date of ...
Date of ... 29/1/13

SA 29/1/13
Administrative Officer(Judl.)
(Original)
High Court of Delhi
New Delhi

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29/1/13