



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70200HR2009PTC039688

2009 - 2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

ASTRUM VALUE HOMES PRIVATE LIMITED

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

यह निगमन-पत्र आज दिनांक नौ नवम्बर दो हजार नौ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U70200HR2009PTC039688

2009 - 2010

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

Given under my hand at Delhi this Ninth day of November Two Thousand Nine.

(MAHESH CHANDRA SAXENA)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा  
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ASTRUM VALUE HOMES PRIVATE LIMITED  
901-904, 9TH FLOOR, JMD REGENT SQUARE, MG ROAD,  
GURGAON - 122001,  
Haryana, INDIA



प्रमाणित प्रतिलिपि

उप/सहायक कम्पनी रजिस्ट्रार  
रा० राज० क्षेत्र दिल्ली एवं हरियाणा

**(THE COMPANIES ACT, 1956)**  
**(PRIVATE COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ASTRUM VALUE HOMES PRIVATE LIMITED**

**I. PRELIMINARY**

1. Subject as herein provided, the Regulations contained in Table 'A' in the Schedule I to the Companies Act, 1956 shall apply to the Company.

**II. INTERPRETATION**

2. (i) In these Regulations: -
  - (a) "The Company" means **ASTRUM VALUE HOMES PRIVATE LIMITED.**
  - (b) "The Act" means the Companies Act, 1956 as amended, from time to time.
  - (c) "The Directors" means the Directors of the Company and include persons occupying the position of Directors by whatever name called.
  - (d) "The Seal" means the common seal of the Company.
  - (e) "Investment Company" means Astrum India Investments Limited (AIIL), a Company incorporated pursuant to the laws of Republic of Mauritius.
  - (f) "Step Down Entity" means Astrum India Investments Holding Private Limited, a Company incorporated pursuant to the laws of Republic of Mauritius.
  - (g) "Shareholders Agreement" means agreement signed amongst the Investment Company, certain Class B Shareholders and Astrum Management Services Private Limited.
- (ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any Statutory modifications thereof in force.

### **III. PRIVATE COMPANY**

3. The Company is a Private Company within the meaning of Section 2(35) and 3(1)(iii) of the Companies Act, 1956 and accordingly:-
- (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
  - (b) 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) is limited to fifty; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and
  - (c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.
  - (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

### **IV. CAPITAL**

4. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association payable in the manner as may be determined by the Directors, from time to time. The minimum paid up capital of the Company is Rs. 1,00,000/- (Rupees One Lacs) only.
5. Issuing, allotting, altering, reducing, or increasing any share or other capital or repurchasing, reducing, redeeming, converting, sub-dividing, reclassifying, canceling or otherwise reorganising any share or other securities; creation of any new class of securities or any variation of rights of holders of any established class of shares shall be done in a manner as may be determined by the Board of Directors of the Investment Company and shall be subject to further compliance of provisions of Companies Act, 1956.
6. Issuance/Offering of any further shares or new equity or equity-linked instruments to any person or entity other than Step Down Entity shall be determined by the Board of Directors of the Investment Company and no approval shall be required in the case of subsequent offering/allotment of shares or new equity or equity-linked instruments to Step Down Entity.

7. Granting any share option or right to subscribe, acquire or convert into shares; issuance of sweat equity shares; adoption of or any amendment to or implementation or varying any incentive, stock option, bonus or employee benefit plan or commission arrangement; granting any profit participation or participation interest shall be under the control and at the disposal of the Board of Directors of the Investment Company and shall be subject to further compliance of provisions of Companies Act, 1956.

## **V. GENERAL MEETINGS**

8. All General Meetings, other than Annual General meeting shall be called Extra-ordinary General Meetings.
9.
  - (1) The Board of Directors may, whenever it thinks fit, call an Extra-ordinary General Meeting.
  - (2) If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an Extra-ordinary General Meeting in the same manner, as nearly possible, as that in which a meeting may be called by the Board of Directors.
  - (3) Subject to Sections 190, 171 and 219 of the Act, all General Meetings may be called by giving to members clear three days notice in writing except where such condition is waived off unanimously by all members in writing in the meeting.

## **VI. PROCEEDINGS AT GENERAL MEETINGS**

10.
  - (1) 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.
  - (2) Subject to regulation 49 of Table 'A' atleast two members present in person shall be a quorum.
11. The Chairman, if any, of the Board of Directors shall preside as Chairman of every General Meeting of the Company.
12. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to sit as Chairman, the Directors present shall elect one of them to be the Chairman of the meeting.

13. If at any meeting, no Director is willing to sit as Chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose elect one of their members to be the Chairman of the meeting.
14.
  - (1) The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting, from time to time and from place to place.
  - (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in case of an original meeting.
  - (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall not be entitled to a second vote or a casting vote.
16. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

## **VII. DIRECTORS**

17. The Business of the Company shall be managed by the Directors and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting subject nevertheless, to any regulations of these Articles, to the provisions of the Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
18. Subject to Section 292 of the Act, the Directors shall have the power to delegate any of their powers to managers, agents or other persons as they may at their own discretion revoke such powers.
19. The No. of Directors shall not be less than 2 (Two) and not more than 12 (Twelve).
20. No share qualification is required for any person for being appointed as a Director to the Company.

## **VIII. PROCEEDINGS OF DIRECTORS**

21. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business and the place and manner in which the meeting shall be called. Until otherwise determined and subject to Section 287 of the Act, two Directors personally present or one third of the total strength, whichever is higher, shall be the quorum. Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes.
22. A Director may and on the request of a Director, the Secretary if any shall at any time summon a meeting of Directors. A Director who is not in India shall not be entitled to a notice of a meeting of the Directors.
23. The Directors may from time to time elect a Chairman who shall preside at the meetings of the Directors and determine the period for which he is to hold office, but if no such Chairman is elected or if at any time, the Chairman is not present, the directors present shall choose one of their members to be the Chairman of the meeting..
24. Except a resolution which the Companies Act, 1956 requires it specifically to be passed in a board meeting, a resolution in writing passed by the majority of the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted, subject to section 289 of the Act.

## **IX. MATTERS REQUIRING APPROVAL OF THE BOARD OF DIRECTORS OF INVESTMENT COMPANY**

Subject to necessary compliance of the provisions of Companies Act, 1956 and rules and regulations made thereunder, any action on the matters stated hereunder shall require prior approval of the Board of Directors of the Investment Company-

25. Establishing any subsidiary, collective investment vehicle, or joint venture entity (other than wholly-owned subsidiaries contemplated by the approved business plan and budget); the terms and provisions of any governing documents (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) of any approved subsidiary, collective investment vehicle, or joint venture entity.

26. Approving each annual business plan and annual budget and any amendments, variance, deviation thereto by more than 5% in financial terms or any reallocation of line items therein by more than 10 %.
27. Licensing of any intellectual property or other goodwill.
28. Acquiring or disposing of any interest in any business, corporation, partnership, collective investment vehicle, or other company of any type; participating in any partnership, joint venture or profit/revenue sharing arrangement; the terms and provisions of any governing documents (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) of any approved business, corporation, partnership, collective investment vehicle, or other company of any type.
29. Acquiring any additional assets not contemplated by the approved business plan and budget; entering into (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) any agreement governing the acquisition of any additional assets (including, without limitation, the price, terms, closing date, and contingencies set forth in the applicable purchase agreement relating thereto).
30. Other than individual unit sales pursuant to the approved business plan and minimum sales price set forth in such approved business plan, the sale, transfer or encumbrance of all or any portion of any assets (e.g., any real property, intellectual property, or other tangible or intangible property, except sale of assets like laptop, furniture & fixtures, car/vehicles etc. ) and the terms and documents to be executed in connection therewith (including without limitation (a) the marketing of any asset, (b) the sale, transfer, or encumbrance of any asset, (c) the granting of any rights of first offer, rights of first refusal, options, or other rights, (d) the retention of any broker in connection with any proposed sale, transfer, or encumbrance of any asset, (e) when and to whom to disclose confidential information concerning any assets (including brokers) and (f) the form and content of any agreement governing a sale, transfer, or encumbrance of any asset.
31. Incurring any borrowing or indebtedness or creating any encumbrance upon or in respect of the whole or part of the business or any assets (including, without limitation, any real property, intellectual property, goodwill, or otherwise); the amendment, modification, refinancing or other change of any of the terms of any outstanding borrowing or indebtedness; the determination to take any action inconsistent with the provisions of the documentation evidencing any borrowing or indebtedness; provided that the foregoing shall not apply to miscellaneous indebtedness in the aggregate outstanding amount not to exceed at any time US \$ 250,000 that has an aggregate term of less than three (3) years.

32. Other than individual leases to (a) residential apartment tenants with a term of less than 3 years, (b) taking office premises/vehicles on lease for site operations as provided in the project budget and (c) pursuant to the approved business plan and approved leasing parameters and lease form, the execution and delivery of any lease, license or other occupancy arrangement pertaining to all or any portion of any property; or any amendment, modification, extension, renewal, supplement or other change to any such lease, license or occupancy arrangement; the consent to any assignment, subletting or other matters under any such lease, license or occupancy arrangement; or the exercise of any right or remedy of the lessor/licensor under any such lease, license or occupancy arrangement; the approval of any lease form or leasing parameters (including minimum rental rates and other rental terms) for all or any portion of the Property.
33. The execution and delivery of any contract or agreement not contemplated by Article 30, 31 and/or 32 (or the amendment, modification, or change of any contract or agreement (including, without limitation, the waiver of any of the provisions thereof), other than (i) non binding letters of intent or memoranda of understanding which are expressly subject to the approval or rejection of the Majority Shareholder and (ii) contracts that are included within the approved annual budget like property management agreements, leasing agreements, construction agreements, architects agreements and development agreements, etc.
34. The institution or settlement of any litigation, action, audit, or other proceeding and the employment of legal counsel in connection therewith, other than litigation which (x) the amount in controversy does not exceed 100,000 US Dollars and/or (y) the settlement costs of which are included in the approved budget.
35. Opening of the bank account ( including , without limitation, the bank mandate and authorized signatories and any amendment, modification, or additions and thereto ; distributing cash or other assets other than as provided for in the memorandum, articles, or other governing documents and further delgation at the operational level as may be decided by the Board of Indian entity
36. Entering into any related party agreement or arrangement of any kind (and regardless of the amount involved), whether directly or indirectly (the foregoing to include, without limitation, (a) entering into any agreement with any entity in which a related party or any family member of a related party has a direct or indirect beneficial ownership interest or profit participation, and (b) approving the holding of an office or place of profit by any director or family member of a director, whether directly or indirectly).
37. Making any loan to any director, shareholder, or third party.



38. Providing any guaranty, surety, indemnity, or security arrangement of any kind.
39. Appointing and removing key employees and executive positions designated by the Board of the Investment Company, including, without limitation, the chief financial officer and the chief executive officer of the Company; entering into any employment agreement or approving the terms of employment of key employees and executive positions designated by the Board of Investment Company (specifically excluding the ordinary course employment of non-key personnel in compliance with the approved business plan and budget); firing or terminating employees other than in compliance with laws and pursuant to the approved business plan and budget.
40. Executing or entering into any document, agreement, sanction, consent, or other matter or thing purporting to bind any shareholder (including, without limitation, any agreement with any creditor); amending or modifying any document, agreement, sanction, consent, or other arrangement approved by the applicable shareholder.
41. Changing the constitution, size, or structure of the Board.
42. Failing to obtain insurance not in compliance with the approved business plan and budget, including, without limitation, the terms thereof, the amounts of coverage and the insurance company providing the coverage.
43. Performing any development, leasing, sale, or other activities not set forth in the approved business plan and budget.
44. Using any casualty insurance proceeds or condemnation awards (including, without limitation, the settlement of any casualty insurance proceeds with an insurance company, the settlement of any condemnation award with any condemning authority, and determining whether to restore the affected property or distribute the proceeds or award to the shareholders).
45. Determining any matter with respect to hazardous substances or environmental conditions or remediation at any property (including, without limitation, the execution of any document or agreement in connection with proposed environmental remediation work at any property and the determination to contest any environmental claim or violation).

## **X. MATTERS REQUIRING APPROVAL OF SHAREHOLDERS OF THE COMPANY**

Subject to necessary compliance of the provisions of Companies Act, 1956 and rules and regulations made thereunder, any action on the matters stated hereunder shall require prior approval of the Shareholders of the Company-

46. Merging, consolidating, reconstituting, recapitalizing, reorganizing, amalgamating, or effecting any other business combination or any combination of the foregoing.
47. Amending or modifying the name or changing of the character and purpose of the business from that consistent with the character and purpose stated in the approved governing documents.
48. Amending or modifying (including, without limitation, the waiver of any of the provisions thereof) of the memorandum, articles or other governing documents.
49. Winding up or the filing of a petition for winding up or any application for an administration order or for the appointment of a receiver or administrator or for dissolution or liquidation.
50. Filing for bankruptcy or taking similar action under any analogous law.
51. Entering into any transaction outside of the ordinary course of business.
52. Any matter stated under the Shareholders Agreement to be subject to the approval of Class B Shareholders of the Investment Company.
53. Taking any action that would reasonably be expected to have substantial or material effect upon the company in question, the business of the company in question, or any property owned by the company in question.

## **XI. INSPECTION OF ACCOUNTS**

54. (1) The Board of Directors shall cause proper books of accounts to be maintained under section 209 of the Act.
- (2) The Board of Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company, or any of them, shall be open to the inspection of members not being directors.

## **XII. SECRECY**

55. Every Manager, Auditor, Trustee of the Company, its members or debenture holders, members of a Committee, Officers, Servants, Agents, Accountants or other persons employed in or about the business of the Company shall, if so required by the Board, before entering upon their duties, sign a declaration pleading themselves to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge themselves not to reveal any of the matters which may come to their knowledge in the discharge of their duties except when required to do so by the Board or by any General Meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these presents of the Act.

## **XIII. THE SEAL**

56. (1) The Board of Directors shall provide for the safe custody of the Seal of the Company.
- (2) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a Committee of the Board authorised by the Board in that behalf and except in the presence of one director who shall sign every instrument to which the seal of the Company is so affixed. The share certificates will, however be signed in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

## **XIV. INDEMNITY**

57. Every Director, Secretary or Officer of the Company or any person (whether an Officer of the Company or not) employed by the company and any person appointed as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Secretary, Officer, employee or Auditor in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act, in which relief is granted to him by the Court.

We, the several persons, whose names and addresses are subscribed, hereto are desirous of being formed into a company in pursuance of THIS ARTICLES OF ASSOCIATION, and we respectively agree to take the number of equity shares in the capital of the company, set opposite our respective names:-

Sl. No.	Name, address, description and occupation of each subscribers	Signature of Subscribers	Signature of witness address description and occupation
1.	SARYU CHAUDHARY W/O D.M. CHAUDHARY A/c C-74, SUSHANT LOK PHASE I, GURGAON HARYANA OCCUPATION - SELF EMPLOYED	<i>Saryu Chaudhary</i>	I hereby witness(es) signatures of both subscribers:  <i>Rajeev Pandey</i>  C.S. Rajeev Pandey C.P. No. 6087  574, 2nd floor, Main Road, Chiray Delhi, New Delhi - 110017
2.	VIMAL SHARMA S/O KAPIL DEV SHARMA R/O FLAT NO. 32 IES APARTMENTS SECTOR 4, PLOT NO. 9 DWARKA NEW DELHI - 110025 OCCUPATION - SERVICE	<i>Vimal Sharma</i>	

Date: 2/11/2009

Place: HARYANA

**THE COMPANIES ACT, 1956  
(COMPANY LIMITED BY SHARES)**

**MEMORANDUM OF ASSOCIATION  
OF**

**ASTRUM VALUE HOMES PRIVATE LIMITED**

- I. The Name of the Company is **Astrum Value Homes Private Limited.**
- II. The Registered Office of the Company will be situated in the State of **Haryana.**
- III. The objects for which the Company is established are:
  - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
    - 1. To carry on the business as builders, construction contractors, township planners, land developers, civil engineers, erectors, designers, architects, surveyors, valuers, decorators, furnishers, and in general as builders and contractors
    - 2. To carry on business of development of serviced plots and construction of built up residential premises, real estate covering construction of residential and commercial premises and including business centers and offices, factories, technology park, development of townships, city and region level urban infrastructure facilities including roads and bridges and to do all incidental acts and things necessary for the attainment of the foregoing.
    - 3. To acquire by purchase, lease or otherwise land and buildings of any nature or description, any estate or interest therein and turn the same to account, to layout, develop, construct, build, erect, demolish, re-erect, alter and renovate sites, townships, buildings, houses, flats, apartments, shops, offices, warehouses and other accommodations and to provide all amenities, facilities, conveniences and utilities thereof and to own, manage, maintain, sell, lease, let on hire or otherwise dispose them of under any housing schemes or otherwise.
    - 4. To carry on the business as fabricators, builders and dealers in pre-fabricated and pre-cast houses, buildings, tenements and other erections and bricks, tiles and other building materials connected therewith.

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

1. To purchase, otherwise acquire, own, import all materials, substances, appliances, machines, containers and such other articles and apparatus and things capable of being used in the main business and to own, lease and otherwise acquire and use facilities of whatever kind as may be conducive to the effective working of the main business of the company
2. To acquire, build, alter, maintain, remove or replace and to work, manage and control any building, offices, shops, machinery and conveniences which may seem necessary to achieve the main object of the company.
3. To acquire and take over the whole or any part of the business property and liabilities of any person or persons firms or corporation carrying on any business which the company is authorised to carry on or possessed of any property or rights suitable for the purposes of the Company.
4. To apply for, purchase or otherwise acquire any patents, brevets, inventions, licences, concessions and the like conferring an exclusive or non-exclusive or limited right to use any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit his Company and to use, exercise, develop, grant, licences in respect of or otherwise turn to account the property right and information so acquired.
5. To enter into any partnership or any arrangement for sharing profits, union of interest, joint-venture, reciprocal concession or otherwise with any individual, firm or Company carrying on or engaged in or about to carry on or engage in any business or enterprise which the company is authorised to carry on or engage in any business or transaction capable of being conducted so as directly or indirectly to benefit this Company and or to take or otherwise acquire and hold shares or stock in or securities of and to subsidise or otherwise assist any such Company and to sell, hold, reissue, with or without guarantee or otherwise deal with the same.
6. To enter into any arrangement with any Government or authorities supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any right privileges and concessions which the company may think desirable to obtain and carry out exercise and comply with any such arrangements, rights, privileges and concessions.
7. From time to time subscribe, render services, contribute to any charitable, benevolent or useful object of a public character including exhibition, the support of which will in the opinion of the Company tend to increase its repute or popularity among its employees, its customers of the public, to give pension, gratuities or charitable aid to person or persons who have served the company or to the wives, children or other relatives of such persons and to form and contribute to Provident and benefit funds for the benefit of any person engaged by the Company.

8. To sell, dispose or mortgage, exchange, lease or transfer the business property and undertaking of the Company or any part thereof for any lawful consideration which the Company may deem fit to accept and in particular buy shares fully or partly paid up, debentures, debenture-stock, bond mortgages of any other Company and/or to promote any Company or companies for the purpose of acquiring all or any of the properties rights and liabilities for this Company or any other purposes which may seem directly or indirectly calculated to benefit this Company.
9. To purchase or take on lease or exchange, hire or otherwise acquire any real and personal property and rights & privileges, which the company may think necessary or convenient for the purposes of its business and in particular purchase any land, building, construction, basement's machinery, plant and stock in trade.
10. Subject to the provisions of the Companies Act, 1956 to lend money to such persons and on such terms and conditions as may seem expedient with or without security and in particular to customers and others having dealings with the Company and to give any guarantee or indemnity as may seem expedient. But the Company will not do banking business as defined under the Banking Regulations Act, 1949.
11. To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable instruments subjects to Reserve Bank of India's Directives.
12. To adopt such lawful means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circular, by purchases and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donation, but the Company shall not make any political donation.
13. To establish and maintain local registers, agencies and branch places of business and to procure the company to be registered or recognised and carry on business in any part of the world, subject to law in force.
14. To sell, improve, manage, develop, exchange, enfranchise, lease, mortgage, dispose off, account or otherwise deal with all or any part of the property and rights of the company.
15. To pay for any right to property acquired by the company and to remunerate any person, firm or body corporate rendering services to the company either by cash payment or by allotment to him or them shares or securities of the company, paid up in part or otherwise.
16. To pay out of the funds of the company all expenses of and incidental to the formation, registration, advertisements and establishments of the Company.
17. Subject to the provisions of Section 293-A of the Companies Act, 1956 to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or other institution or objects which shall have any moral or

other claims to support or aid by the company either by reasons of locality of operations or of public general utility.

18. To issue or allot fully or partly paid shares in the capital of the company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the company or any services rendered to the company.
19. To maintain and repair the property or properties built, developed or constructed by the company.
20. To invest the funds of the company in any manner as considered appropriate, including the setting up of subsidiaries, investing in equity of joint venture companies and to act as financial and holding company.
21. To do all and everything necessary, suitable or proper for accomplishment of the purposes or the attainment of any of the objects or for the furtherance of any of the powers herewith set forth, either along in association with other corporate bodies, firms or individuals, and to do every other acts or acts, thing or things incidental or appurtenant to or growing of, or connected with the aforesaid business or powers, or any part or parts thereof.

**(C) OTHER OBJECTS:**

1. To carry on the business of manufacturers, buyers, sellers, importers, exporters, agents, fitters, installers, assemblers of and dealers in all types of machineries, equipments, components, tools and spares of compressors.
2. To carry on the business of iron masters, forgers, iron founders, mechanical and electrical engineers, steel and nonferrous metal convertors, manufacturers of agricultural equipment, manufacturers of machines and tools, brass founders, metal workers, boiler makers and metallurgists.
3. To carry on and conduct workshops, engineering work of every description and kind and foundaries of iron and steel, brass and other metals, wood and any other substances.
4. To purchase, take on lease or otherwise acquire any mines, mining rights and to acquire Certificate of approval from the Union of India and any interest therein, and to prospect, explore, work, exercise, develop and turn to account the same.
5. To carry on the business of manufacturer, purchaser, seller of bricks, tiles, wood works, empty cement bags, boards, plywood, aluminium and all other building materials.
6. To carry on the business of running motor lorries, motor taxis, motor mini buses and conveyances of all kinds and on such lines and routes as the company may think fit and to transport passengers and generally to do the business of common carriers.



7. To establish and work cement factories and to carry on the business of cement, lime burners and ceramics including sanitary fitting and chinaware.
8. To cultivate, grow, produce, or deal in any agriculture, vegetable or fruit products and to carry on all or any of the business of farmers, dairymen, milk, contractors, dairy farmers and milk products, condensed milk and powdered milk, cream, cheses butter, poultry, fruits, fruit essences, vegetables, cash crops, and provisions of all kinds, growers of and dealers in corn, hay and straw, seedsmen and nurserymen, all types of flower products, flowers essences and to buy, sell, manufacture and trade in any good usually traded in any of the above business or any other business inclusive of staple food and medical preparation from milk, vegetable flowers and animal products or any substitute for any of them associated with the farming interests which may be advantageously carried on by the company.
9. To carry on the business of manufacturers of or dealers in pulp and paper of all kinds and articles made from paper or pulp and materials used in the manufacture or treatment of paper, including card board, mill boards, wall and ceiling papers and packaging cartons and news prints and photographic raw films.
10. To carry on the business of manufacturers of or dealers in industrial machinery of all types including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bulldozers, dumpers, loaders, shovels and drag lines and light engineering goods such as cycles and sewing machines and their components.
11. To carry on the business as manufacturers, dealers, stockiest, exporters, and importers of bolts, nuts, and nails, hinges, hooks and all other hardware items of all types and descriptions.
12. To carry on in India and elsewhere the trade or business of ironmasters, steel makers, steel convertors, rolled steel makers, miners, smelters engineers, tin plate makers and iron and steel founders, in all their respective branches and manufacturers of ferro-maganese, coke and all sorts of bars, rods and other section sheets and plates, wire and wire products of iron and steel and other metals.
13. To undertake and execute the contracts for works involving the supply and use of any machinery and to carry out any ancillary or other works comprised in the contract.
14. To carry on the business of manufactures, dealers, exporters, importers, purchasers and sellers of MH Films, Auxiliaries hostellen, plastic goods, and ancillary items thereon.
15. To carry on the business of manufacturers, importers, exporters and dealers in sheets, metal (ferrous and non-ferrous) and sheet metal articles of all kinds in particular (i) aluminium and steel doors, windows, levers and automatic door closers (ii) galvanised buckets, fire buckets, bath tubes, mugs, drums, tanks, tin, containers and other articles for carrying or storing water oil and other solid or liquid materials (iii) all kinds of steel and metal furniture, (iv) chimneys, copes, ridgins, ventilators, roofings, hand carts, municipal carts and all other such articles.

16. To carry on business or businesses of manufacturers, importers and exporters and dealers in ferrous and non-ferrous casting of all kinds and in particular (i) pans, rice bowls, cooking pots and hollow-wares of all kinds(ii) cooking stoves of all description and their accessories, (iii) cast iron pipes and fittings railings, stair cases, ventilators and all building materials,(iv) main hole covers, surface boxes, cisterns, weights and castings of all description big or small (v) mild and maleable castings, special alloy castings and foundry works of all kinds, (vi) forgings of mild carbon alloy, stainless steels and die forgings of all types.
17. To buy, sell, let on hire, repair, alter and deal in machinery component parts, accessories and fittings of all kinds for motors and other things and all articles used in, or capable of being used in, or in connection with manufacture, maintenance and working thereof.
18. To carry on the business of garage keepers and suppliers in, and dealers of petrol or other motive power to motors and other things.
19. To carry on the business of buying, selling, exchanging, altering, importing, improving, assembling, distributing motor vehicles, trucks, tractors, implements, electrical goods, refrigerators, household and commercial appliances, iron and steel furniture and other manufacturings.
20. To carry on the business of manufacturers of and/or dealers in leather imitation, leather, oil, cloth, linoleum, tarpaulins and the like.
21. To carry on the business of manufacturers, purchasers, sellers, importers, exporters and distributors of synthetic fibre yarn fabrics, and man-made fabrics.
22. To carry on the business of manufacturers, buyers, sellers, exporters, contractors and dealers in Textile machinery, industrial Lubricants, chemicals and sizing materials and all types of items required by Textile Industry.
23. To carry on the business of manufacturers, refiners, importers and exporters of and dealers in and extracting oil merchants in Copra, cotton seed, tinseed, castorseed, Soyabeenseed, ground nut or any other nut or seed or oil bearing substances whatsoever and oils, cakes manufactured there from, manufacturers of cattle feed, edible flour, nutritionates, flectured food, protien, enriched food and fattening preparation of every descriptions, maker and manufacturers of manures and fertilizers of every description and flour merchants.
24. To carry on the business all kinds of breeders in livestock including cattle, cows, buffaloes, pigs, sheep, goats, mules and such other useful animals and in cattle rearing, sheep farming, livestock, importers, exporters, agents in agricultural tools, devices, accessories seeds, plants, manures, flowers, farming accessories, clays, aromatic chemicals and to prepare, formulate, recipes of all such sorts as would help the business of the Company.
25. To produce tea, coffee, rubber, cinchona and such other products.

26. To carry on the business as brewers, distillers and manufacturers of and merchants and dealers in wines, spirits, beer malts, grains, gases, fuels and energy and power, materials of all kinds and descriptions, seafood products to deal in all agricultural inputs such as implements, machinery, fertilizers, pesticides, seeds etc. and other commodities and things.
27. To carry on the business of hotel, restaurant, flight kitchen, cafe, tavern, beer house, refreshment room and lodging house, proprietors, dramatic and musical, publishers and printers, theatrical agents, box office keepers, concert room proprietors, licensed victuallers, wine, beers and spirit merchants, brewers, masters, distillers, importers and manufacturers of aerated mineral and artificial water and other drinks purveying caterers for public amusements generally and proprietors, job masters, farmers, dairymen, poultryers, ice merchants, importers, and brokers of live and dead stock and colonial and hair dressers, dressers, perfumers, chemists, proprietors of clubs, baths dressing rooms, libraries, grounds and instruction of all kinds, tobacco and cigar merchants, agents for railway and shipping companies carriers, theatrical and opera box office proprietors, enterprises, and general agents.
28. To carry on the business of manufacturers of bitumen, hessian based roofing felts, fibre glass issues, aluminium foils, fibres-plastic films or any articles or things.
29. To carry on the business of manufacturers, dealers, merchants, exporters, merchants agents in textile goods as wholesalers, semi-whole-sellers, retailers as also installation of power looms and establishing process houses for bleaching dyeing, printing, calendering and other processing of textile goods and to act as commission agents.
30. To manufacture, process or sell low and high density polythene, polypropylene high molecular, high density polythene films and bags and sheeting and lay flat tubings and or to convert any of the polythene, poly propylene HM/HDPE products into any size or shape for use in packing and wrapping of all varieties of goods and to print all plastic, high density/low density polythene, poly propylene HM/HDPE products whether rigid or flexible for packing, wrapping and for use as stationery articles, publicity and display and for daily domestic or commercial/industrial use.
31. To carry on the business of extracting oils either by crushing or by chemicals or by solvent extraction process or by any other process from cotton seeds, ground nut, ground nut cake, sunflower seeds, rapeseeds, sesam seed, linseed, soyabean, castorseed, copra, ricebran, mahuwa and cakes, of these or any other nut or seed or other oil mill, solvent extraction plant, oil seed processing unit, refinery and other allied units.
32. To act as dealers whole-sellers, retailers, stockists consignment agent, commission c & f agent, representative selling agent purchasing agent distributors, brokers, exporters & importers.
33. To carry on business as manufacturers, Marketers, Importers and Exporters of and as dealers or agents or otherwise in Pharmaceuticals.

34. To construct, carry out, maintain, improve, manage, work, gas work, electric works factories, warehouses, and other works and conveniences which may seem directly or indirectly conclusive to any of the Company's object and to contribute, subsidise or otherwise assist or take part in such maintenance, management working control superintendence,
35. To undertake, carryout, promote and sponsor rural development including any programme of promoting the social and economic welfare of, or the uplift of the public in any rural area and to incur an expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in an other manner without prejudice to the generality of the foregoing, programme of rural development shall also include any programme of promoting the social and economic welfare of or the uplift of the public in any rural area to promote and assist rural development and that the words' rural areas under Section 35CC of the Income - tax Act, 1971 or any other law relating to rural development for the time being in force or in order to implement, any of the above mentioned objects or purposes, transfer without, consideration or at such fair or concessional value and subject to the provisions of Company's Act, 1956 divest the ownership of any property of the Company to / or in favour of any public institutions or trusts of funds.
36. To carry on business as manufacturers of and dealers in coal, coke, coal-tar, carbon black of all kinds, natural and synthetic coal gar, fibres and films and all kinds of organic chemical products.
37. To purchase, take on lease or otherwise acquire any running factory, mill or any other establishment.
38. To establish, run foundary, furance, workshop for fabrication, erection and allied jobs.
39. To manufacture process, prepare, preserve, refine, bottle, buy, sell and deal wether as wholesalers, retailers, exporters, importers, principals or agents in foods, meats, eggs, poultry, vegetables, canned and tinned and processed foods, protien, health and instant foods including baby and dietetic foods, cereals, beverages, cordials tonics, restoratives and aerated mineral waters and foods - stuffs and consumable provisions for human or animal consumption.
40. To carry on the business of millers all its branches and to set up mills for milling wheat, gram, other grains and cereals, dal, basin, maida, atta, suji, and other allied products, and to manufacture any by-products and to manufacture food products, such as biscuits, flakes, dalia, and confectionery from flours and to set up factories or mills for the manufacture thereof.
41. To carry on the business of financing leasing, of dwelling and non dwelling building and structures and to pay out of funds of company, all expenses with respect to promoting, forming, incorporating such firms, companies, bodies corporates, trust, societies and association. Subject to permission of RBI.

42. To establish or assist in setting up companies undertakings in India or elsewhere and to enter into necessary collaboration for such purpose, to export technical expertise's on various financial projects to such joint venture companies/undertakings or other and to acts Corporate managers or attorneys to bodies corporate incorporated in India or abroad. to provide investment, financial and tax consultancy services to Non Resident Indians, Overseas Corporate Bodies, Foreign Institutions, or nationals etc., to undertake the business of dealers in foreign exchange.
43. To give advice or to offer, give, take, circulate and/or otherwise organise, accept or implement any takeover bids, mergers, amalgamations, acquisitions, diversification, rehabilitation or restructuring of any business concern undertaking, company, body corporate, partnership firms or any other association of persons whether incorporated or not by acquisition of shares or assets and liabilities, and whether as a going concern or as a part of the concern of otherwise as may be required having regard to business exigencies and to promote or procure incorporation, formation or setting up of concerns and undertaking whether as Company, body corporate, partnership or any other association or persons, to advise and assist for or in connection with incorporate investments.
44. To finance the industrial enterprises and business establishments by way of lending and advancing money, with or without security and upon such terms and conditions as the company may think fit and to guarantee or become sureties for the performance of any agreement of contract entered into by any enterprises or establishments with any financial institution, banks of other parties for obtaining finance whether for its long terms capital, working capital or for any deferred payment finance or for any other purpose. Subject to permission of RBI.
45. To construct, purchase or take on lease cinematography, theatres, cinema halls and other buildings and works convenient for the purpose thereof and to manage, maintain and carry such theatres and other buildings, when so erected on.
46. To establish shopping markets, show rooms nursing homes, schools, clubhouse, cinemas, office premises and other buildings, for commercial purposes on lands-seized and licenced basis.
47. To do all types of interior decoration work, repair, fabrication, processing work according to customer's specification in furnishing the buildings.
48. To buy, sell, import, export, forward, clear, deal in and do business of trading in metals, iron, steel, oils, deoiled cakcs, pharmaceuticals, building materials, cement, chemicals, leather, garments, clothes, consumer durable, machineries pulses, grains, timber, electronic goods, agri produce, edibles and other commodities and merchandies.
49. To carry on and undertake the business of finance, investment and trading, hire purchase, leasing and to finance hire purchase and lease operations purchasing, selling, hiring or letting on hire plant and machinery and equipment including transport, vehicles, earth moving machinery, computers, softwares, computer consumables domestic appliances and furniture that the Company may think fit.

50. To carry on business of leasing, hire purchase, equipment finance, investments, and to act as and do business of underwriter, share broker, investment banker, corporate advisor, registrars to the issue, and financial services.
51. To acquire, purchase, sell construct, develop, build, erect, demolish, repair, renovate, alter, let out, lease, licence, exchange, furnish, fabricate acquire tenatments, occupational rights and other interest or rights in land, estate, buildings, flats, farms, roads, industrial sheds, pavements, concrete structures, godowns, shops, shopping and commercial complexes, control towers, water tanks, bridges, culverts, row houses, hutments halls, stada, conference houses, auditorium, buildings for dwelling and commercial purposes, public conveniences, townships, amusement parks, recreation parks, holiday homes, warehouses.
52. To Construct, erect, Build, repair, re-Model, demolish, develop, improve, grades, curve, pave, macadamize, cement and maintain building structures, houses, apartments, hospitals, schools, Highways, Roads, paths, streets, sideways, alleys, pavements and to do other similar construction, levelling or paving work, and for these purposes to purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or buildings of any tenure or description wherever statute, or rights or interests therein or connected therewith.
53. To develop, construct and erect Roads/Bridges and highways, Railways, waterways specifically on Built, operate and transfer Basis (BOT) as may be declared to be covered under such scheme by various State governments and the Central Government and which also takes cognizance of the provisions of the Indian Income Tax act 1956 as may be applicable to such projects.
54. To carry on the business of Gardening, Horticulture, Landscaping, Planters, Florists, Propeietors of Orchard, and traders, eporters, sellers & dealers in products of plantation, horticulture, gardening, to grow, raise, produce, plant, cultivate, buy, import, export, sell, trade & deal in trees, shrubs, plants, sprouts, vines, seeds, roots, fruits, herbs & flowers.
55. To carry on the business in India or elsewhere to construct, build, establish, erect, promote, undertake, acquire, own operate, transport, equip, manage, renovate, recondition, turn to account, maintain, keep, and to run cold storages, storages chambers, iceplants, godowns, warehouses, refrigeration houses & freezing houses for storing, warehousing, keeping preserving & commercialising all kinds of vegetarian and non-vegetarian foods, crops, & commodities. Such as vegetables, milks, milk products, seafoods, marine products, processed fish, meat, eggs, poultry, products, protein, foods, sweets, processed foods, fruit products, bakery products, bacons, soft drinks, liquors, medicines, human & animal bodies and its parts, sausages, roots or other substances made form all or any of them whether kept loose, packed, canned, tinned or in any other form whatsoever and to act as buyers, seller, financier, auctioneer, stockists distributor, importer, exporter or otherwise to deal in all sorts of commodities, vegetables edibles and similar goods.
56. To carry on in India or elsewhere the business to manufacturer, produce, commercialize, clean, develop, finish, crush, extract, grind, grade, mix, disinfect,

compound, transport, refine, protect, supply, and to act as buyer, seller, importer, exporter, broker, agent, representative, stockists, distributor or otherwise to deal in all its branches and to set up & run mills for milling all kinds of grains, cereals, seeds, pulses, spices oil mills, rice mills, oil refiners, rice husking mills & other edible items for manufacturing of rava, maida, atta, besan, suji, and other allied products, their by-products, residues, ingredients & substances.

57. To carry on the business of buyers, sellers, importers, exporters, agents, sub-agent, forwarding agents, distributors, warehousemen, merchants & traders, sales, organisers, dealers, wholesalers, retailers, stockiests, commission agents, distributors of all kinds of textiles, clothe, garments, fabrics, yarn, saree, cotton synthetic & other textile material allied items leather sports shoes & other allied items and to carry on the business of buyers, sellers, importers, exporters, agents, sub-agent, forwarding agents, distributors, warehousemen, merchants & traders, sales, organisers, dealers, wholesalers, retailers, stockiests, commission agents, distributors of all kinds of sports equipments, materials, & other allied items.
58. To engage in E-commerce activities comprising network infrastructure, internet commercialization, network security, electronic commerce, consumer oriented electronic commerce, electronic payment systems, interorganizational commerce and EDI, advertising and marketing, consumer search and resource activities, on-demand education and digital copyrights, multimedia and digital video, broadband communication and any other new opportunity that arises in E-commerce, whether in India or abroad, with or without collaboration, in the above activities.
59. To own, construct run, render technical advice in constructing, furnishing and running of, take-over, Manage, carry on the business of motel, hotel, restaurant, cafe, tavern, bars, refreshment rooms, marriage & community garden boarding, and lodging house keepers, clubs, association in India and to provide lodging and boarding, restaurant, eating house, bakery, confectionary, bar, swimming pools and other facilities to the public including tourists, visitors and delegates coming to India form foreign countries and to allow as well as foreign delegates to hold international conference, seminars etc. and to give all facilities to members of delegations, missions from abroad and foreign countries and to encourage and carry on and facilities tourist trade in India.
60. To purchase, take on lease, hire, erect or otherwise acquire, establish and equip act as collaborators, of any other hotels, motels holiday camps, restaurants, canteens, cafes, clubs bars refreshments rooms in India or in any other part of the world.
61. To carry on all or any business of establishing, starting, running, purchasing, selling, improving, multiplex theater, shopping complex, amusements/entertainment parks/centres, fairyland parks/centers, waterparks, acqua parks, swimming polls, artificial lakes for boating purpose, resort homes, cultural clubs, night clubs sports club/ complex, health clubs, general club with staying facilities gymnasium, recreational clubs including indoor and out doors games, to run or manage dramas, dances musical and other entertainment and educational programmes or other cultural programmes, hotels, restaurants, lodging houses, milk ank snacks bar, libraries, hair dressing, beauty saloons, chemist shops, cinemas, theatres, studios, exhibition halls,

massage houses, concert and dancing halls, exhibition halls, massage houses, concert and dancing halls, disco-theaters, staking halls, radio and television station schools college and training institutions, circuses, paging, services, wine and beer shops, departmental stores, warehouses, godowns, car parks, hangers and race courses and for the above purpose to purchase, sell, repurchases acquire, on ownership basis or on lease basis, land and also to import, export, machineries, equipment.

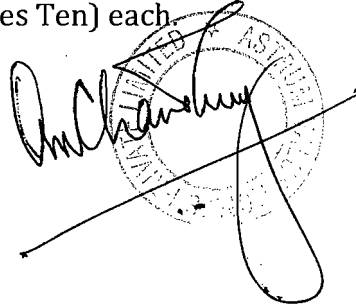
62. To buy, sell, import, export, forward, clear, deal in and do business of trading and to take Agencies, Franchise, Distributors, C&F Agents and Stockists of companies for Supply, Retailing, Wholeselling & Distributor of pharmaceutical, agri products, Consumer Products, Grocery Products, daily needs Products, in all type of goods and all other commodities, products and merchandise & deal in as buyers, buyers agents, indentors, commission agents, clearing and forwarding agency, shipper, consignment agents in all kinds of commodities, metals, products, agri produce, chemicals and merchandise, manufacture, produce, refine, process, formulate, buy, sell, export, import and deal in all types of heavy and light chemicals, chemical equipments and compounds, chemicals capable of being used in the pharmaceutical industry, agricultural chemicals, petrochemicals, industrial chemicals, minerals, bulk drugs, methylated and rectified spirits, colours, coalter dyes, dye intermediates, raw materials, food preservatives.
63. To establish and carry the business of real estate developers. Property owners, builders, real estate agents, setting up of business centers, lessors, lessees, licensors, building contractors on job work or contract basis or otherwise, and purchasers, vendors and dealers in real estate, buildings, structures, immovable properties or any interest in immovable properties, with or without construction in a developed, semi-developed or under-developed state.
64. To carry on in all its branches the business of supplying general electric power and to acquire the right to use or manufacture telephones, phonograms, dynamos, generators, accumulators, and all apparatus now known or which hereafter be invented in connection with generation, accumulation, distribution, supply and employment of electricity, or any power that can be used as a substitute thereof, including constructing and establishing power stations and laying and fixing of all cables, wires, lines of appliances for connecting apparatus at a distance from other apparatus and including the formation of exchange centers and to light cities, towns, streets, docks, markets, theatres, buildings, and places both public and private.
65. To establish and carry on the business of property managements or facility management services.
66. To establish and carry the business of serviced apartments, hotels and motels.
67. To establish and carry on the business of operating serviced apartments, hotels and motels.



**IV.** The liability of the members is limited

**V. SHARE CAPITAL**

The Authorized share capital of the Company is Rs. 587,000,000 (Rupees Fifty Eight Crore Seventy Lac Only) divided into 5,87,00,000 (Five Crore Eighty Seven Lac) Equity Shares of Rs.10/- (Rupees Ten) each.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "UNITED STATES OF AMERICA" around the top and "DEPARTMENT OF STATE" around the bottom. The signature is written in a cursive style and is crossed out by a long diagonal line.

We, the several persons, whose names and addresses are subscribed, hereto are desirous of being formed into a company in pursuance of THIS MEMORANDUM OF ASSOCIATION, and we respectively agree to take the number of equity shares in the capital of the company, set opposite our respective names:-

Sl. No.	Name, Address, Description and occupation of Subscribers	No. of equity shares taken by each subscriber	Signatures of Subscribers	Name, Address, Description and Signatures of witness or witnesses
1.	SARYU CHAUDHARY W/o DA CHAUDHARY R/o C-74, SUSHANT LOK PHASE I, GURGAON HARYANA OCCUPATION-SELF EMPLOYED	9,999 (NINE THOUSAND NINE HUNDRED NINETY NINE ONLY)	<i>Saryu Chaudhary</i>	I hereby witness the signatures of both subscribers: <i>Brijesh Pandey</i> C.S. Ranjeet Pandey, C.P. No. 6087 574, 2nd floor, Main Road, Chiny Delhi - 110017
2.	VIMAL SHARMA S/o KAPIL DEV SHARMA R/o FLAT NO. 32, IES APARTMENTS SECTOR 4, PLOT NO. 9 DWARKA, NEW DELHI - 110075 OCCUPATION - SERVICE	1 (ONE ONLY)	<i>Vimal Sharma</i>	
		10,000 (TEN THOUSAND ONLY)		

Date: 2/11/2009

Place: HARYANA

*Brijesh Pandey*

**(THE COMPANIES ACT, 1956)**  
**(PRIVATE COMPANY LIMITED BY SHARES)**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ASTRUM VALUE HOMES PRIVATE LIMITED**

**I. PRELIMINARY**

1. Subject as herein provided, the Regulations contained in Table `A' in the Schedule I to the Companies Act, 1956 shall apply to the Company.

**II. INTERPRETATION**

2. (i) In these Regulations: -
  - (a) “The Company” means **ASTRUM VALUE HOMES PRIVATE LIMITED.**
  - (b) “The Act” means the Companies Act, 1956 as amended, from time to time.
  - (c) “The Directors” means the Directors of the Company and include persons occupying the position of Directors by whatever name called.
  - (d) “The Seal” means the common seal of the Company.
  - (e) “Investment Company” means Astrum India Investments Limited (AIIL), a Company incorporated pursuant to the laws of Republic of Mauritius.
  - (f) “Step Down Entity” means Astrum India Investments Holding Private Limited, a Company incorporated pursuant to the laws of Republic of Mauritius.
  - (g) “Shareholders Agreement” means agreement signed amongst the Investment Company, certain Class B Shareholders and Astrum Management Services Private Limited.
- (ii) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any Statutory modifications thereof in force.

### **III. PRIVATE COMPANY**

3. The Company is a Private Company within the meaning of Section 2(35) and 3(1)(iii) of the Companies Act, 1956 and accordingly:-
  - (a) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
  - (b) 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) is limited to fifty; provided that for the purpose of this definition where two or more persons jointly hold one or more shares in the Company, they shall be treated as a single member; and
  - (c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing.
  - (d) Prohibits any invitation or acceptance of deposits from persons other than its members, directors or their relatives.

### **IV. CAPITAL**

4. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association payable in the manner as may be determined by the Directors, from time to time. The minimum paid up capital of the Company is Rs. 1,00,000/- (Rupees One Lacs) only.
5. Issuing, allotting, altering, reducing, or increasing any share or other capital or repurchasing, reducing, redeeming, converting, sub-dividing, reclassifying, canceling or otherwise reorganising any share or other securities; creation of any new class of securities or any variation of rights of holders of any established class of shares shall be done in a manner as may be determined by the Board of Directors of the Investment Company and shall be subject to further compliance of provisions of Companies Act, 1956.
6. Issuance/Offering of any further shares or new equity or equity-linked instruments to any person or entity other than Step Down Entity shall be determined by the Board of Directors of the Investment Company and no approval shall be required in the case of subsequent offering/allotment of shares or new equity or equity-linked instruments to Step Down Entity.

7. Granting any share option or right to subscribe, acquire or convert into shares; issuance of sweat equity shares; adoption of or any amendment to or implementation or varying any incentive, stock option, bonus or employee benefit plan or commission arrangement; granting any profit participation or participation interest shall be under the control and at the disposal of the Board of Directors of the Investment Company and shall be subject to further compliance of provisions of Companies Act, 1956.

## **V. GENERAL MEETINGS**

8. All General Meetings, other than Annual General meeting shall be called Extra-ordinary General Meetings.
9.
  - (1) The Board of Directors may, whenever it thinks fit, call an Extra-ordinary General Meeting.
  - (2) If at any time there are not within India Directors capable of acting who are sufficient in number to form a quorum, any Director or any two members of the Company may call an Extra-ordinary General Meeting in the same manner, as nearly possible, as that in which a meeting may be called by the Board of Directors.
  - (3) Subject to Sections 190, 171 and 219 of the Act, all General Meetings may be called by giving to members clear three days notice in writing except where such condition is waived off unanimously by all members in writing in the meeting.

## **VI. PROCEEDINGS AT GENERAL MEETINGS**

10.
  - (1) 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.
  - (2) Subject to regulation 49 of Table 'A' atleast two members present in person shall be a quorum.
11. The Chairman, if any, of the Board of Directors shall preside as Chairman of every General Meeting of the Company.
12. If there is no such Chairman, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to sit as Chairman, the Directors present shall elect one of them to be the Chairman of the meeting.

13. If at any meeting, no Director is willing to sit as Chairman or if no Director is present within 15 minutes after the time appointed for holding the meeting, the members present shall choose elect one of their members to be the Chairman of the meeting.
14.
  - (1) The Chairman may with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn the meeting, from time to time and from place to place.
  - (2) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
  - (3) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in case of an original meeting.
  - (4) Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
15. In case of equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded, shall not be entitled to a second vote or a casting vote.
16. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

## **VII. DIRECTORS**

17. The Business of the Company shall be managed by the Directors and may exercise all such powers of the Company as are not restricted by the Act or any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting subject nevertheless, to any regulations of these Articles, to the provisions of the Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in general meeting. Nothing shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
18. Subject to Section 292 of the Act, the Directors shall have the power to delegate any of their powers to managers, agents or other persons as they may at their own discretion revoke such powers.
19. The No. of Directors shall not be less than 2 (Two) and not more than 12 (Twelve).
20. No share qualification is required for any person for being appointed as a Director to the Company.

## **VIII. PROCEEDINGS OF DIRECTORS**

21. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business and the place and manner in which the meeting shall be called. Until otherwise determined and subject to Section 287 of the Act, two Directors personally present or one third of the total strength, whichever is higher, shall be the quorum. Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes.
22. A Director may and on the request of a Director, the Secretary if any shall at any time summon a meeting of Directors. A Director who is not in India shall not be entitled to a notice of a meeting of the Directors.
23. The Directors may from time to time elect a Chairman who shall preside at the meetings of the Directors and determine the period for which he is to hold office, but if no such Chairman is elected or if at any time, the Chairman is not present, the directors present shall choose one of their members to be the Chairman of the meeting..
24. Except a resolution which the Companies Act, 1956 requires it specifically to be passed in a board meeting, a resolution in writing passed by the majority of the Directors shall be as effective for all purposes as a resolution passed at a meeting of the Directors duly convened, held and constituted, subject to section 289 of the Act.

## **IX. MATTERS REQUIRING APPROVAL OF THE BOARD OF DIRECTORS OF INVESTMENT COMPANY**

Subject to necessary compliance of the provisions of Companies Act, 1956 and rules and regulations made thereunder, any action on the matters stated hereunder shall require prior approval of the Board of Directors of the Investment Company-

25. Establishing any subsidiary, collective investment vehicle, or joint venture entity (other than wholly-owned subsidiaries contemplated by the approved business plan and budget); the terms and provisions of any governing documents (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) of any approved subsidiary, collective investment vehicle, or joint venture entity.

26. Approving each annual business plan and annual budget and any amendments, variance, deviation thereto by more than 5% in financial terms or any reallocation of line items therein by more than 10 %.
27. Licensing of any intellectual property or other goodwill.
28. Acquiring or disposing of any interest in any business, corporation, partnership, collective investment vehicle, or other company of any type; participating in any partnership, joint venture or profit/revenue sharing arrangement; the terms and provisions of any governing documents (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) of any approved business, corporation, partnership, collective investment vehicle, or other company of any type.
29. Acquiring any additional assets not contemplated by the approved business plan and budget; entering into (or the amendment, modification, or change thereto (including, without limitation, the waiver of any of the provisions thereof)) any agreement governing the acquisition of any additional assets (including, without limitation, the price, terms, closing date, and contingencies set forth in the applicable purchase agreement relating thereto).
30. Other than individual unit sales pursuant to the approved business plan and minimum sales price set forth in such approved business plan, the sale, transfer or encumbrance of all or any portion of any assets (e.g., any real property, intellectual property, or other tangible or intangible property, except sale of assets like laptop, furniture & fixtures, car/vehicles etc. ) and the terms and documents to be executed in connection therewith (including without limitation (a) the marketing of any asset, (b) the sale, transfer, or encumbrance of any asset, (c) the granting of any rights of first offer, rights of first refusal, options, or other rights, (d) the retention of any broker in connection with any proposed sale, transfer, or encumbrance of any asset, (e) when and to whom to disclose confidential information concerning any assets (including brokers) and (f) the form and content of any agreement governing a sale, transfer, or encumbrance of any asset.
31. Incurring any borrowing or indebtedness or creating any encumbrance upon or in respect of the whole or part of the business or any assets (including, without limitation, any real property, intellectual property, goodwill, or otherwise); the amendment, modification, refinancing or other change of any of the terms of any outstanding borrowing or indebtedness; the determination to take any action inconsistent with the provisions of the documentation evidencing any borrowing or indebtedness; provided that the foregoing shall not apply to miscellaneous indebtedness in the aggregate outstanding amount not to exceed at any time US \$ 250,000 that has an aggregate term of less than three (3) years.



32. Other than individual leases to (a) residential apartment tenants with a term of less than 3 years, (b) taking office premises/vehicles on lease for site operations as provided in the project budget and (c) pursuant to the approved business plan and approved leasing parameters and lease form, the execution and delivery of any lease, license or other occupancy arrangement pertaining to all or any portion of any property; or any amendment, modification, extension, renewal, supplement or other change to any such lease, license or occupancy arrangement; the consent to any assignment, subletting or other matters under any such lease, license or occupancy arrangement; or the exercise of any right or remedy of the lessor/licensor under any such lease, license or occupancy arrangement; the approval of any lease form or leasing parameters (including minimum rental rates and other rental terms) for all or any portion of the Property.
33. The execution and delivery of any contract or agreement not contemplated by Article 30, 31 and/or 32 (or the amendment, modification, or change of any contract or agreement (including, without limitation, the waiver of any of the provisions thereof), other than (i) non binding letters of intent or memoranda of understanding which are expressly subject to the approval or rejection of the Majority Shareholder and (ii) contracts that are included within the approved annual budget like property management agreements, leasing agreements, construction agreements, architects agreements and development agreements, etc.
34. The institution or settlement of any litigation, action, audit, or other proceeding and the employment of legal counsel in connection therewith, other than litigation which (x) the amount in controversy does not exceed 100,000 US Dollars and/or (y) the settlement costs of which are included in the approved budget.
35. Opening of the bank account ( including , without limitation, the bank mandate and authorized signatories and any amendment, modification, or additions and thereto ; distributing cash or other assets other than as provided for in the memorandum, articles, or other governing documents and further delgation at the operational level as may be decided by the Board of Indian entity
36. Entering into any related party agreement or arrangement of any kind (and regardless of the amount involved), whether directly or indirectly (the foregoing to include, without limitation, (a) entering into any agreement with any entity in which a related party or any family member of a related party has a direct or indirect beneficial ownership interest or profit participation, and (b) approving the holding of an office or place of profit by any director or family member of a director, whether directly or indirectly).
37. Making any loan to any director, shareholder, or third party.

38. Providing any guaranty, surety, indemnity, or security arrangement of any kind.
39. Appointing and removing key employees and executive positions designated by the Board of the Investment Company, including, without limitation, the chief financial officer and the chief executive officer of the Company; entering into any employment agreement or approving the terms of employment of key employees and executive positions designated by the Board of Investment Company (specifically excluding the ordinary course employment of non-key personnel in compliance with the approved business plan and budget); firing or terminating employees other than in compliance with laws and pursuant to the approved business plan and budget.
40. Executing or entering into any document, agreement, sanction, consent, or other matter or thing purporting to bind any shareholder (including, without limitation, any agreement with any creditor); amending or modifying any document, agreement, sanction, consent, or other arrangement approved by the applicable shareholder.
41. Changing the constitution, size, or structure of the Board.
42. Failing to obtain insurance not in compliance with the approved business plan and budget, including, without limitation, the terms thereof, the amounts of coverage and the insurance company providing the coverage.
43. Performing any development, leasing, sale, or other activities not set forth in the approved business plan and budget.
44. Using any casualty insurance proceeds or condemnation awards (including, without limitation, the settlement of any casualty insurance proceeds with an insurance company, the settlement of any condemnation award with any condemning authority, and determining whether to restore the affected property or distribute the proceeds or award to the shareholders).
45. Determining any matter with respect to hazardous substances or environmental conditions or remediation at any property (including, without limitation, the execution of any document or agreement in connection with proposed environmental remediation work at any property and the determination to contest any environmental claim or violation).

## **X. MATTERS REQUIRING APPROVAL OF SHAREHOLDERS OF THE COMPANY**

Subject to necessary compliance of the provisions of Companies Act, 1956 and rules and regulations made thereunder, any action on the matters stated hereunder shall require prior approval of the Shareholders of the Company-

46. Merging, consolidating, reconstituting, recapitalizing, reorganizing, amalgamating, or effecting any other business combination or any combination of the foregoing.
47. Amending or modifying the name or changing of the character and purpose of the business from that consistent with the character and purpose stated in the approved governing documents.
48. Amending or modifying (including, without limitation, the waiver of any of the provisions thereof) of the memorandum, articles or other governing documents.
49. Winding up or the filing of a petition for winding up or any application for an administration order or for the appointment of a receiver or administrator or for dissolution or liquidation.
50. Filing for bankruptcy or taking similar action under any analogous law.
51. Entering into any transaction outside of the ordinary course of business.
52. Any matter stated under the Shareholders Agreement to be subject to the approval of Class B Shareholders of the Investment Company.
53. Taking any action that would reasonably be expected to have substantial or material effect upon the company in question, the business of the company in question, or any property owned by the company in question.

## **XI. INSPECTION OF ACCOUNTS**

54. (1) The Board of Directors shall cause proper books of accounts to be maintained under section 209 of the Act.
- (2) The Board of Directors shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations all books of the Company, or any of them, shall be open to the inspection of members not being directors.

## **XII. SECRECY**

55. Every Manager, Auditor, Trustee of the Company, its members or debenture holders, members of a Committee, Officers, Servants, Agents, Accountants or other persons employed in or about the business of the Company shall, if so required by the Board, before entering upon their duties, sign a declaration pleading themselves to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge themselves not to reveal any of the matters which may come to their knowledge in the discharge of their duties except when required to do so by the Board or by any General Meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provisions contained in these presents of the Act.

## **XIII. THE SEAL**

56. (1) The Board of Directors shall provide for the safe custody of the Seal of the Company.
- (2) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board of Directors or of a Committee of the Board authorised by the Board in that behalf and except in the presence of one director who shall sign every instrument to which the seal of the Company is so affixed. The share certificates will, however be signed in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

## **XIV. INDEMNITY**

57. Every Director, Secretary or Officer of the Company or any person (whether an Officer of the Company or not) employed by the company and any person appointed as Auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, Secretary, Officer, employee or Auditor in defending any proceedings, whether civil or criminal in which judgement is given in his favour or in which he is acquitted or in connection with any application under section 633 of the Act, in which relief is granted to him by the Court.

We, the several persons, whose names and addresses are subscribed, hereto are desirous of being formed into a company in pursuance of THIS ARTICLES OF ASSOCIATION, and we respectively agree to take the number of equity shares in the capital of the company, set opposite our respective names:-

Sl. No.	Name, address, description and occupation of each subscribers	Signature of Subscribers	Signature of witness address description and occupation
1.	SARYU CHAUDHARY W/O DOR CHAUDHARY A/O C-74, SOBHANT LOK PHASE I, GURGAON HARYANA OCCUPATION - SELF EMPLOYED	<i>Saryu Chaudhary</i>	I hereby witness(es) signatures of both subscribers:  <i>Rajender Pandey</i>  CS. Rajender Pandey C.P. No. 6087  574, 2nd floor, Main Road, Chiray Delhi, New Delhi - 110017
2.	VIMAL SHARMA S/O KAPIL DEV SHARMA R/O FLAT NO. 32 IES APARTMENTS SECTOR 4, PLOT NO. 9 DWARKA NEW DELHI - 110025 OCCUPATION - SERVICE	<i>Vimal Sharma</i>	

Date: 2/11/2009

Place: HARYANA

# INCOME TAX PAN SERVICES UNIT

(Managed by National Securities Depository Limited)

3rd Floor, Sapphire Chambers, Near Baner Telephone Exchange,  
Baner, Pune - 411 045



Dear Sir / Madam,

PAN AAICA6223C

Your request for change in details in PAN data has been processed as per change / correction form submitted by you.

We wish to inform you that quoting of PAN on return of income tax and challans for payment of taxes is necessary to ensure accurate credit of taxes paid by you and faster processing of return of income. **Please quote PAN on all communications with the department as it helps to improve taxpayer service.**

Income Tax Department maintains a website : [www.incometaxindia.gov.in](http://www.incometaxindia.gov.in) for providing information and services to citizens. This site also contains detailed information of PAN.

Income Tax Department

PKG ID : PLC10747801 / 2 / 4 / 16/08/2011 / BLU



NWR / 53 / 200101002583853191 / 58002276

ASTRUM VALUE HOMES PRIVATE LIMITED

ASTRUM VALUE HOMES PRIVATE LIMITED  
1003 10TH FLOOR  
VATIKA CITY POINT  
M G ROAD  
GURGAON  
HARYANA - 122002  
TEL. NO. 124 4509250

For ASTRUM VALUE HOMES PRIVATE LIMITED

Director/Authorised Signatory

(This being a computer-generated letter, no signature is required)

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**MEMORANDUM AND ARTICLES**

**OF**

**ASSOCIATION**

**OF**

**STANZA DEVELOPERS AND INFRASTRUCTURE**

**PRIVATE LIMITED**

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## भारत सरकार-कॉर्पोरेट कार्य मंत्रालय

कम्पनी रजिस्ट्रार कार्यालय, राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

कम्पनी अधिनियम, 1956 की धारा 18 (3)

राज्य परिवर्तित करने के संबंध में, कम्पनी विधि बोर्ड के आदेश के पंजीकरण से संबंधित प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U45201DL2006PTC183946

मैसर्स STANZA DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED

ने अपने विशेष विनिश्चय द्वारा, इसके पंजीकृत कार्यालय को तमिलनाडु राज्य से दिल्ली राज्य में स्थानान्तरित करने के निमित्त अपने संगम-ज्ञापन के प्रावधानों में परिवर्तन कर लिया है और इस परिवर्तन की पुष्टि

Southern Region, chennai

के दिनांक 18/08/2008 के आदेश द्वारा किए जाने पर,

मैं, यह सत्यापित करता हूँ कि उक्त आदेश की सत्यापित प्रतिलिपि को आज पंजीकृत कर लिया गया है। मेरे हस्ताक्षर द्वारा दिल्ली में, यह प्रमाण-पत्र, आज दिनांक छह अक्तूबर दो हजार आठ को जारी किया जाता है।

### GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS

Registrar of Companies, National Capital Territory of Delhi and Haryana

#### SECTION 18(3) OF THE COMPANIES ACT, 1956

Certificate of Registration of Company Law Board order for Change of State

Corporate Identity Number : U45201DL2006PTC183946

M/s STANZA DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED having by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office by changing it from the state of Tamil Nadu to the Delhi and such alteration having been confirmed by an order of southern region, chennai bearing the date 18/08/2008.

I hereby certify that a certified copy of the said order has this day been registered.

Given under my hand at Delhi this Sixth day of October Two Thousand Eight.



Sd/-

(SAH RAJ KUMAR)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा  
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

STANZA DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED

904, KAILASH BUILDING, 26, K.G. MARG,

NEW DELHI-110001,

Delhi, INDIA



FORM 1 R.



# CERTIFICATE OF INCORPORATION

CIN.....U45201TN2006PTC058651

I hereby certify that.....STANZA DEVELOPERS AND.....\*

—INFRASTRUCTURE 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.....CHENNAI.....

this.....TWENTY FIFTH.....day of.....JANUARY  
FIFTH.....MAGHA

Two thousand.....SIX.....  
One thousand nine hundred and.....TWENTY SEVEN (Saka)



(R. V. UNNIKRISHNAN)  
Asst. Registrar of Companies  
TAMIL NADU

(THE COMPANIES ACT, 1956)  
(COMPANY LIMITED BY SHARES)  
**MEMORANDUM OF ASSOCIATION**

**OF**  
**STANZA DEVELOPERS AND INFRASTRUCTURE**  
**PRIVATE LIMITED**

- I. The Name of the Company is **STANZA DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED.**
  - II. The Registered Office of the Company will be situated in the National Capital Territory of Delhi.
  - III. The objects for which the Company is established are :-
- A MAIN OBJECTS OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION :-**

1. To carry on the business of builders, contractors, engineers, land developers, property promoters, construction and reconstruction of flats, individual and group houses, commercial complexes, dwelling houses, shops, offices, industrial estates, factories, workshops, godowns, farmhouses, farms, hereditaments, roads, highways, bridges, canals, dams, runways, flyovers, hotels, motels, holiday resorts and to provide assistance in marketing flats, shops, offices and any nature of land, buildings, properties and estates.



2. To purchase, acquire, take on lease or in exchange or in any other lawful manner any area, land, buildings, structures and to turn the same into account, develop the same and dispose of or maintain the same and to build townships, markets or other buildings residential and commercial or conveniences thereon and to equip the same or part thereof with all or any amenities or conveniences, drainage facility, electric, telephonic, television installations and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
3. To construct, erect, build, repair, re-model, demolish, develop, improve, grades, curve, pave, macadamize, cement, and maintain building structures, houses, apartments, hospitals, schools, places of worship, highways, roads, paths, street, sideways, courts, alleys, pavements and to do other similar construction, levelling or paving work.
4. To carry on the business of real estate agent and to buy, take on lease or otherwise, acquire, sell, let on hire or dispose of immovable properties like houses, buildings, flats, holiday resorts.

#### **B.OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS.**

1. To acquire and undertake the whole or any part of the business, property and liabilities of any Person / Firm / Company carrying on any business which the Company is authorised to carry on or possession of property suitable for the purposes of the objects of the Company.
2. To apply for, purchase or otherwise, acquire any patent, patent right, copyright, trade marks, formulae, license, lease, concessions, conferring any exclusive or limited right to use, or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may directly or indirectly to benefit the Company, and to use, exercise, develop or grant licenses in respect of or otherwise turn to account the property rights, or information so acquired.
3. Subject to the provisions of the Act, to amalgamate or enter into any arrangement for sharing of profits (except entering into partnership), union of interest, co-operation, reciprocal concession, lease, license or otherwise with any person carrying on or transaction which the Company is authorised to carry on or engage in.
4. To enter into any arrangement with any Government or authority whether municipal, local or otherwise or any person, that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.

5. To establish or support or aid in the establishment and support of associations, institutions, funds, trusts and conveniences for the benefit of past or present employees or directors of the Company or the dependents of such persons, and to grant pensions and allowances, to make payments towards insurance, to subscribe or guarantee money for charitable or benevolent objects or useful objects for general public.
6. To promote any other Company or companies for the purpose of acquiring or taking over all or any of the property, rights and liabilities of the Company.
7. To purchase or import, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any land, buildings, casements, machinery, plant and stock-in-trade.
8. To invest and deal with money of the Company, not immediately required in such manner as may, from time to time, be thought fit subject to provisions of the Act.
9. To lend and advance money or give credit to any person or Company; to give guarantee or indemnify for the payment of money or the performance of contracts of obligations by any persons; to secure or undertake in any way the repayment of moneys lent or advanced to, or the liabilities incurred by any person subject to the provisions of the Act;
10. To borrow or secure money in such manner as the Company may think fit or to make repayment of any debt, liability, perform any contract entered into or the issue of debentures, perpetual or otherwise, charged upon all or any of the Company's property (both present and future) including its uncalled capital; and to purchase, redeem, or pay off any such securities.
11. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes and negotiable or transferable instruments and to open Current or other accounts with any banks or merchants to pay any money into and draw money from such accounts.
12. To sell or dispose of, to improve, manage, develop or exchange the undertaking, property or rights of the Company or any part thereof for such consideration as the Company may think fit.
13. To adopt such means of making known and advertising the business and products of the Company as may be expedient.
14. To apply for, promote and obtain any order, regulation, or other authorization or enactment which may directly or indirectly benefit the Company.
15. To procure recognition of the Company in any country or place outside India.



16. To Issue or allot fully or partly paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
17. To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price, of any part of the Company's property of any kind sold by the Company, or any money due to the Company from buyer.
18. To produce gas and generate electricity necessary for the purpose of the business of the Company and to process or deal with all products resulting from or ancillary to such production.
19. To pay out of the funds of the Company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of the Company and for promotion of any other Company by it subject to the provisions of the Act.
20. To insure any of the properties, undertakings, contracts, risk or obligation of the Company in any manner whatsoever.
21. To make donations either in cash or in kind for such objects or causes as may be directly or indirectly conducive to any of the Company's objects or otherwise expedient.
22. To aid and support, any person, association, body or movement, whose object is solution, settlement or surmounting of industrial or labour problems of the promotion of industry, trade or business of the Company or for the promotion of science and Technology, Cultural activities, sports, environment, rural development and other social and welfare activities.
23. To establish or support associations, institutions, schools, hospitals, guest houses, clubs, funds and trusts which may be considered beneficial to any employees or ex-employees and to officers and ex-officers of the Company or the dependents of any such person.
24. To refer all questions, disputes or differences arising between the Company and any other person ( other than a Director of the Company) in connection with or in respect any matter relating to the business or affairs of the Company to arbitration in such manner and upon such terms as the Company and such other person may mutually agree upon in each case and such reference to arbitration may be in accordance with the provisions of the Arbitration Act, 1940 ( 10 of 1940) and the Rules of the International Chamber of Commerce relating to arbitration and to institute legal proceedings or defend any proceedings and to appoint advocates, consultants or advisors in this behalf.
25. To enter into negotiation or collaboration, technical, financial or otherwise with any person or Government for obtaining any grant, license or on other terms, formulae and other rights and benefits, and to obtain technical information, know-how and expert advice for the production manufacture and export or sale of all types of goods which the Company is authorised to produce or to deal in.

26. To arrange for the marketing in India or abroad and sale of the products and by-products of the Company and purchase of raw materials, goods and articles as are necessary for carrying on the business of the Company and, for that purpose, either to establish its own shops, agencies, or marketing organizations or to appoint selling or buying agents or distributors or both (whether individuals, firms or bodies corporate) in any place in or outside India and to allot, specify, alter or modify their areas of remuneration to such selling or buying agents or distributors or both by way of such commission or in such manner as the Company may deem fit.
27. To create any depreciation fund, reserve, reserve fund, sinking fund, insurance fund, or any special or other fund whether for repayment of redeemable preference shares, redemption of debentures or debenture stock, for dividends, for equalizing dividends, for repairing, improving extending and maintaining any part of the property of the Company.
28. To open and operate any type of bank accounts with the Bank and obtain credit facilities with or without securities for its business.
29. To train or pay for training in India or abroad of any of Company's employees or officers of any candidate in the interest of or furtherance of the Company's objects and to establish research and development centers for the business of the Company.
30. To purchase, take on lease, or otherwise acquire and hold any lands and prepare lay-out thereon or buildings of any tenure or description wherever situate, or rights or interest therein or connected therewith.

**C. OTHER OBJECTS NOT INCLUDED IN A & B ABOVE:**

1. To carry on the business of builders, contractors, dealers in and manufacturers of prefabricated and precast houses, buildings, and erections and materials, tools, implements, machinery and metalware in connection therewith or incidental thereto and to carry on any other business that is customarily, usually and conveniently carried on therewith.
2. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same, and real or personal estate including land, mines, building, factories, mill, houses, cottages, shops, depots, warehouses, machinery, plant, stock in trade, mineral rights, concessions, privileges, licences, easement or interest in or with respect to any property whatsoever for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any other consideration.
3. To carry on business of manufactures of and dealers in all kinds of air conditioning plants, refrigerators, cooling appliances, apparatuses and machinery, and all component parts, accessories, articles and fitting required that purpose.



4. To carry on business as estate agents and estate managers, and to collect rents, repairs, look after and manage immovable properties of or for any persons, firms and companies, governments and States, as well as this company, to give, take, let and sublet rent-farming contracts, and to carry out, undertake, or supervise any building, constructing, altering improving, demolishing and repairing operations and all other works and operations in connection with immovable estates and properties.
5. To carry on the business of all kinds of services relating to properties, such as making arrangement for sale / purchase / designing / drawings / architecture works / formation of layouts/ acquiring on lease of all kinds of properties i.e. land, buildings, commercial, places, flats and to provide services relating to management of properties including collection of rents, receiving the properties on lease and sub-letting it thereof.
6. To carry on business as properties of flats and buildings and to let on lease or otherwise apartments therein and to provide for the conveniences commonly provided in flats suites and business quarters
7. To act as Engineering and architectural consultants in respect of civil, sanitary and electrical contracts.
8. To carry on the business as General Merchants and Commission Agents.
9. To carry on business as hirers of constructions equipments, accessories, plant and machinery required for civil, sanitary and all electrical contracts and constructions
- IV. The liability of the Member of the Company is Limited.
- V. Authorised Share Capital of the Copmany is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore only) Equity Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce its capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights and privileges as may be determined in accordance with the provisions of the Companies Act, 1956.

VI. 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:

Sl. No.	Signature Names, Address, Description and occupations of subscribes	No.of. Equity shares taken by each Subscribers	Signature Name, Address, description and occupation of Witness
1.	SD/- SATISH KUMAR CHUGH S/O.CHETAN DASS CHUGH 595/596, HUDA 1, SECTOR 11/12, PANIPAT - 132 103. HARYANA.  <b>BUSINESS.</b> PA NO: ABAPC 8664 K	5000 (FIVE THOUSAND)	BOTH THE SUBSCRIBERS SIGNED IN MY PRESENCE
2.	SD/- SAROJ CHUGH W/O.MR.MANOJ CHUGH 595/596, HUDA 1, SECTOR 11/12, PANIPAT - 132 103. HARYANA.  <b>BUSINESS.</b> PA NO: AECPC 8597 C.	5000 (FIVE THOUSAND)	SD/- RAJIV KUMAR BANSAL S/o. SHRI. M.P. BANSAL 404, SETHIBHAWAN 7, RAJENDRA PLACE NEW DELHI - 110008  <b>CHARTERED ACCOUNTANT</b> <b>M.No. 86382</b>
	<b>TOTAL</b>	10000 (TEN THOUSAND EQUITY SHARES ONLY)	

Place : Chennai

Date : 16.01.2006



**THE COMPANIES ACT, 1956**  
**(COMPANY LIMITED BY SHARES)**

**ARTICLES OF ASSOCIATION**  
**OF**

**STANZA DEVELOPERS AND INFRASTRUCTURE**  
**PRIVATE LIMITED**

**PRELIMINARY**

1. The regulations contained in Table "A" in Schedule I to the Companies Act, 1956, so far as the same, may be applicable to a Private Company as defined in the Act, shall except, otherwise and to extent provided in these Articles, apply to this Company, in the same manner as if all such regulations of Table A are specifically contained in these Articles.

**INTERPRETATION**

2. In these regulations:
  - a) "the Act" means the Companies Act, 1956 or any statutory modification or re-enactment thereof for the time being in force.
  - b) "the Company" or "this Company" means STANZA DEVELOPERS AND INFRASTRUCTURE PRIVATE LIMITED
  - c) "Directors" means the Directors for the time being of the Company or as the case may be Directors assembled at a Board.

- d) "Board of Directors" or "Board" means a meeting of the Directors duly called and constituted or as the case may be, Directors assembled at a Board.
- e) "The Directors" mean the Directors for the time being of the company.
- f) "Person" includes Corporation.
- g) "The Office" means the registered office for the time being of the company.
- h) "Month" shall mean calendar month.
- i) "Proxy" includes attorney duly constituted under a Power of Attorney.
- j) "the seal" means the Common Seal of the Company.
- k) "executed" includes any mode of execution.
- l) "holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

Unless the context otherwise requires words or expressions in the context contained in these regulations shall bear the same meaning as in the Act, or any statutory modifications thereof in force at the date at which these regulations become binding on the Company.

#### PRIVATE COMPANY

- 3. The Company is a Private Company within the meaning of Section 3(1)(iii) of the Companies Act, 1956 and accordingly:-
  - i) The minimum paid up capital of the Company shall be Rupees One Lakh or such higher amount as may be prescribed.
  - ii) No invitation shall be issued to the public to subscribe for any shares in or debentures of the Company.
  - iii) 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 fifty. Provided that, for the purpose of this articles, where two or more persons hold one or more shares in the Company jointly, they shall be treated as a single member and
  - (iv) The right to transfer shares of the Company is restricted.



- (v) Prohibits any invitation or acceptance of deposits from person other than its members, directors or its relatives.

#### SHARE CAPITAL

4. The Authorised Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company. The Company shall have the power to increase or reduce the capital for the time being of the Company and to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined.

#### INCREASE IN CAPITAL

5. The Company in general meeting, may by a resolution from time to time, increase its capital by the creation of new shares of the same or different class, for such amount as may be deemed expedient and to attach thereto any special rights privileges or conditions as may be determined in accordance with the provisions of the companies Act, and the regulations of the Company.

#### REDUCTION OF CAPITAL

6. Subject to Section 100 to Section 105 of the Companies Act, 1956 and the confirmation of the court, the Company may from time to time, by special resolution and in the manner authorised by law reduce its share capital in any way and in particular without prejudice to the generality of the foregoing power-

a) to extinguish or reduce the liability on any of its shares in respect of share capital not paid up; or

b) either with or without extinguishing or reducing liability on any of its shares, cancel the paid-up share capital which is lost or is unrepresented by available assets; or

c) either with or without extinguishing or reducing liability on any of its shares, cancel the paid-up capital which is in excess of the wants of the Company and so far as is necessary, alter its Memorandum by reducing the amount of its share capital and of its share accordingly. This article does not derogate any power which the Company would have if it were omitted.

#### SHARES

7. The shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such conditions as to payments by way of deposit or calls or as to the amount or time for payment of calls either at par or at a discount subject to the provisions of the Companies Act, 1956 and at such time as the Directors may think fit.

## **BUY BACK OF SHARES**

8. The Company shall have power to purchase its own shares in terms of Section 77A, 77AA, 77B and the rules framed thereunder, as amended from time to time.

## **ISSUE OF SHARES WITH SPECIAL RIGHTS**

9. Without prejudice to any special rights or restrictions previously conferred on the holders of any shares or class of shares already issued, any share in the company (whether forming part of the original capital or not) may be issued with preferred or special rights privileges, liabilities, conditions or restrictions whether in regard to dividends, return on capital, voting rights, transfer, forfeiture or otherwise as the company may from time to time by special resolution determine and any preference shares may with the sanction of a special resolution be issued on the terms that they are, at the option of the company liable to the redeemed.

## **MODIFICATION OF RIGHTS**

10. (a) If at any time the share capital is divided into different classes of shares, the rights attached to any class of shares (unless otherwise provided by the terms of issue of the shares of that class) may subject to Section 106 and 107 of Act, and whether or not the company is being wound up be varied with the consent in writing of the holders of three fourth of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(b) At every such separate meeting, the provisions of the regulations relating to general meetings shall mutatis mutandis apply, so that the necessary quorum shall be two persons atleast holding or representing by proxy one half of the issued shares of the class in question.

(c) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.

## **TRANSFER AND TRANSMISSION OF SHARES**

11. Subject to section 108 of the Act, a share may be transferred by a member to another member elected by him but save as hereinafter provided no share shall be transferred to any person who is not a member of the company and is not approved by the Board of Directors, so long any member, is willing to purchase the same.
12. The Directors may at their absolute and uncontrolled discretion decline to register or acknowledge any transfer of shares and they shall not be obliged to give any reasons for declining to do so. The registration of a transfer by the board shall be conclusive approval of transfer of shares.



13. Subject to Article 11, a shareholder may by way of gift or with or without any pecuniary consideration, transfer any shares in the capital of the company to any other member or to any son or legal descendent or daughter in law, wife or husband of the transferor member.

#### **BORROWING POWER**

14. Subject to the provisions of the Companies Act, 1956 the Directors may from time to time at their discretion, raise or borrow or secure payments of sum or sums of money for the purpose of the Company's business, and may secure the payment or repayment of such money by mortgage or charge upon the whole or any part of the assets and property of the Company (present and future) including its uncalled and unpaid capital after obtaining the sanction of the Board of Directors at its meeting.

#### **GENERAL MEETING**

15. The Company shall in each year hold in addition to the other meetings, a general meeting which shall be styled as its Annual General Meeting at intervals and in accordance with the provisions of Section 166 of the Act. All General Meetings other than Annual General Meeting shall be called as Extraordinary General Meetings. An Extraordinary General Meeting may be held either at the Registered office of the Company or at such convenient place as the Board or the Managing Director (subject to any directions of the Board) may deem fit.

#### **NOTICE FOR CALLING GENERAL MEETING**

16. The provisions of Section 171 of the Companies Act, 1956 shall not apply to this Company and General Meetings of the Company may be called by giving not less than 7 days notice. Every notice of Meeting of the Company shall specify the place, the date and the hour of General Meeting and shall contain a statement of the business to be transacted thereunder.

#### **EXPLANATORY STATEMENT NEED NOT BE SET OUT**

17. The provisions of Section 173 of the Act shall not apply to this Company or to notices issued for convening any general meeting and in particular an "Explanatory Statement" referred to in Section 173 need not be set out in respect of any item of business, ordinary or special.

#### **QUORUM**

18. The quorum for the General Meeting of the Company shall be two members present personally or through proxy.
- i. Any member of the Company entitled to attend and vote at the meeting of the Company shall be entitled to appoint another person (whether member or not) as his proxy to attend to vote instead of himself.

- ii. The instrument appointing a proxy shall be in the form set out in the Act.
- iii. On show of hand, every member present in person shall have one vote. On a poll, voting right shall be in accordance with Section 87 of the Act.

#### **DIRECTORS**

19. a) The first Directors of the Company shall be the following:

**1. SATISH KUMAR CHUGH**

**2. SAROJ CHUGH**

- b) The minimum number of Directors shall be two and the maximum number of Directors at any time shall be twelve.

#### **APPOINTMENT OF ADDITIONAL DIRECTOR**

20. The Board shall have power at any time, from time to time, to appoint any person as additional Director provided the number of Directors and Additional Directors shall not at any time exceed Twelve.

#### **APPOINTMENT OF ALTERNATE DIRECTORS**

21. The Board shall have the power to appoint alternate Director in the manner specified in Section 313 of the Act.

#### **SITTING FEES**

22. The Directors for the time being of the company shall each be entitled to be paid a sitting fee as may be fixed by the Board or any committee of the Board, attended by them, subject to the provisions of Section 310 of the Act and the rules made there under. In addition to the sitting fees, the Directors shall be entitled to be paid all travelling, halting and other expenses incurred by them in attending the meeting of the Board or of any Committee of the Board from their normal place of residence and returning from such meeting of the board or any committee of the board.

#### **REMUNERATION TO DIRECTORS**

23. The Directors may be allotted such functions as may be decided by the Board from time to time on such remuneration as the Board may fix.



#### **QUALIFICATION SHARES**

24. It shall not be necessary for a Director to hold any shares in the Company.

#### **RETIREMENT OF DIRECTORS**

25. The Directors shall not be liable to retire by rotation from the office of the Board of Directors.

#### **RESOLUTION BY CIRCULATION**

26. Save as otherwise expressly provided in the Act a resolution in writing, circulated in draft together with necessary papers signed by all the Directors in India or by the majority of them or of the Committee of Directors for the time being entitled to receive notice of the Meeting of the Board or the Committee, shall be as valid and effectual as if it had been passed at the meeting of the Board or the Committee duly convened and held, in the event of the signature of any one or more of the Directors to any each resolution being affixed on different dates, the said resolution shall be deemed to be passed on the date of the signature of the Directors signing last.

#### **POWERS AND DUTIES OF DIRECTORS**

27. The Business of the Company shall be managed by such person or persons appointed by the Board of Directors subject to the superintendence, control and direction of the Board with consent of the Board, such person or persons may pay all such expenses of and preliminary and incidental to the promotion, formation, establishment and registration of the Company and exercise all such powers of the Company and do on behalf of the Company all such acts as may be exercised and done by the Company as not by the statute or by these articles required to be exercised or done by the Board of Directors of the Company in General Meeting subject to nevertheless to the regulations in these Articles, the provisions of the statute and to such regulations and provisions as may be prescribed by the Company in the General Meeting.

#### **DIRECTORS MAY CONTRACT WITH THE COMPANY**

28. Subject to the provisions of the Companies Act, 1956 no Director shall be disqualified from his office by contracting with the Company nor shall any contract entered into by or on behalf of the Company in which any Director shall be in any way interested be avoided, nor shall any Director so contracting or being so interested be liable to account for the Company for any profit realised by any such contract or arrangement by reason only of such Director holding that office, or of the fiduciary relations thereby established, but it is necessary that the nature of interest must be disclosed by him at the meeting of the Directors at which the contract is determined of his interest then exists, or in any other case, at the first meeting of the Directors after the acquisition of his interest.

## GENERAL POWERS VESTED IN BOARD

29. The business of the company shall be managed by the Board of Directors who may pay all expenses incurred in getting the company registered and may exercise all such powers of the company as set out by the Companies Act, 1956, or any statutory modification thereof for the time being in force of these Articles required to be exercised by the Company in General Meetings subject nevertheless to the regulations in these articles, to the provisions of the said Act and to such regulations, being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the company in General Meetings but no regulation made by the company in General Meeting shall invalidate the prior Act of the Directors which would have been valid if that regulation had not been made.

## MANAGING DIRECTOR

30. The Board of Directors may from time to time appoint one or more of their body to be a Managing Director's either for a fixed term or without any limitation as to the period for which he/she or they is or are to hold such office on terms and conditions as they deem fit and delegate such powers to him or them from office and appoint another or others in his or their place/s. The Directors may fix the remuneration of the Managing Director by way of salary or commission or by referring a right to participate in the profits of the Company or by a combination of both.
31. The Directors may from time to time entrust to and confer upon the Managing Director, for the time being, such of the powers exercisable under these presents by the Director as they may think fit, and may confer such powers for such time and to be exercised for such objects and upon such terms conditions, and with such restrictions as they think expedient and they may confer such powers either collaterally with, or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf, and may from time to time withdraw, revoke alter or vary all or any of such powers.

## AUDITORS

32. Once atleast in every year the books of account of the Company shall be examined by one or more auditors.

## ACCOUNTS

33. The person or persons appointed by the Board shall have charge and custody of all the property, books of accounts, papers, documents, common seal and effects belonging to the Company wheresoever situated.
34. The person or persons appointed by the Board shall keep proper and complete books of accounts with respect to the dealing and working of the Company and they shall prepare and keep or cause to be prepared and kept therein, complete accounts of Company.



a. All sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place.

b. Purchases and sales of goods by the Company.

c. The assets and liabilities of the Company and they shall also prepare and keep or cause to be prepared and kept such other accounts of the Company as are necessary, subject to the provisions of the Act. The person appointed by the Board shall keep accounts at the Registered office of the Company or at such place as may be resolved at a meeting of the Directors.

#### THE SEAL

35. The Common Seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board and except in the presence of at least two Directors of the company. The fact of affixing the common seal will be conclusive proof of the execution of the document or instrument to which it is so affixed

#### WINDING UP

36. If the Company shall be wound up, the surplus assets are more than sufficient to repay the whole of the paid up capital the excess shall be distributed among the members in proportion to the Capital paid up on the equity shares held by them, but this article is without prejudice to the right of preference shareholders or holder of any other shares issued upon special conditions.

37. If the Company shall be wound up, whether voluntary or otherwise the liquidators may with the sanction of a special resolution, divide among the contributors, in specie or in kind, any part of the assets of the Company and may with a like sanction vest any part of the assets of the Company upon such trusts instituted for the benefit of the Contributors or any of them as the liquidator with the like sanction shall think fit.

#### SECRECY

38. No member or person shall be entitled to visit or inspect the Company's properties without the consent of the Board or the Managing Director, or to require discovery of any information respecting the details of the Company's working trading and on such other matters or in the nature of trade secrets which in the opinion of the Board may be inexpedient in the interest of the members of the Company to communicate to the public.

## INDEMNITY

39. Subject to the provision of Section 201 of the Companies Act 1956, the directors, secretary and other officers, for the time being of the Company and their heirs, executors and administrations respectively shall be indemnified out of the assets of the Company from and against all suits, proceedings, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by the reason of any act done or omitted in or about the trusts except such (if any) as they shall incur or sustain such officer or sustain by or through their own willful neglect or default and no receipts, neglects or defaults of any other officer or trustee of for joining in any receipts for the sake of conformity or for the solvency or honesty of any Bankers or other persons with whom any money effect, custody or for any insufficiency of deficiency of any security upon which any monies of the Company shall be invested or for any other loss damage due to any such cause as aforesaid or which may happen in or about the execution of his office or trust, unless the same shall happen through the willful neglect or default of such officer or trustee.



Sl. No.	Signature Names, Address, Description and occupations of subscribes	Signature Name, Address, description and occupation of Witness
1.	<b>SD/-</b> SATISH KUMAR CHUGH S/O.CHETAN DASS CHUGH 595/596, HUDA 1, SECTOR 11/12, PANIPAT - 132 103. HARYANA.  <b>BUSINESS.</b> PA NO: ABAPC 8664 K	BOTH SUBSCRIBERS SIGNED IN MY PRESENCE
2.	<b>SD/-</b> SAROJ CHUGH W/O.MR.MANOJ CHUGH 595/596, HUDA 1, SECTOR 11/12, PANIPAT - 132 103. HARYANA.  <b>BUSINESS.</b> PA NO: AECPC 8597 C.	<b>SD/-</b> RAJIV KUMAR BANSAL S/o. SHRI. M.P. BANSAL 404, SETHIBHAWAN 7, RAJENDRA PLACE NEW DELHI - 110008  <b>CHARTERED ACCOUNTANT</b> <b>M.No. 86382</b>

Place : Chennai  
Date : 16.01.2006

आयकर विभाग

INCOME TAX DEPARTMENT

STANZA DEVELOPERS AND  
INFRASTRUCTURE PRIVATE  
LIMITED

25/01/2006

Permitting Account Number

AAJCS7294Q

Signature

भारत सरकार

GOVT. OF INDIA

