



सत्यमेव जयते

प्रारूप 1

## पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या: U55101HR2009PTC039831

2009-2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

**K C G RESORTS 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 सोलह दिसम्बर दो हजार नौ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

### Form 1

### Certificate of Incorporation

Corporate Identity Number: U55101HR2009PTC039831

2009-2010

I hereby certify that **K C G RESORTS 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 Sixteenth day of December Two Thousand Nine.



  
(MAHESH CHANDRA SAXENA)

सहायक कम्पनी रजिस्ट्रार

Asstt. 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:

**K C G RESORTS PRIVATE LIMITED**

839, SECTOR - 13, URBAN ESTATE, KARNAL - 132 001.

Haryana, INDIA.

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

## MEMORANDUM OF ASSOCIATION

OF

### K C G RESORTS PRIVATE LIMITED

- I. The Name of the Company is **K C G RESORTS 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 TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:—
    1. To carry on the business of hotels, motels, resorts, holiday camps, amusements parks, guest houses, banquets halls, restaurant, canteens, caterers, cafes, pubs, bars, bearhouses, refreshment rooms, clubs and lodging or apartments, shopping complex, house keepers, casinos, discotheques, swimming pools, health clubs, baths, dressing rooms, and beauty parlours in and outside India.
    2. To act as collaborators, franchiser, technical exports and marketing of any other hotel, motels, holiday resorts, camps, restaurant, canteens, pubs, bars, refreshment rooms, marriage home, Casiona, etc and to act as agents of any hotels/company and to do and perform all duties, services and office which the agents of any hotels/company usually do and perform undertake and to become bound by conditions of any agreement entered into for any of the purpose aforesaid in and out side India.
    3. To carry on the business of consultants to the hotels, holiday resorts, restaurants, canteens, etc. in existence or to be started and to train—chefs, cooks, bearers and other man-power for hotel industry in and outside India.

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

1. To purchase, otherwise to 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 buy, repair, alter, improve, exchange, import all machinery, tools, utensils, appliances, apparatus products, materials, substances, articles and things capable of being used in the main business of this company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, develop, work, concessions, grants, decrees, licences, privileges, claims, options, leases, property, right, or powers of any kinds which may appear to be necessary for the main business of the Company.
5. To pay for preliminary and pre-incorporation expenses of the Company.
6. To exchange, mortgage, royalty or tribute, grants licences easements, options and other rights over and dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for consideration as may be thought fit and in particular for stocks, shares, debentures whether fully or partly paid-up or securities of any other company having main objects whole or in part similar to the Company.
7. Subject to the provisions of the section 314 of the Companies Act, to pay for any rights or property acquired by the Company and or remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares of securities of the Company as paid up in full.
8. To advance money, in connection with the main business either with or without security and give credit, to such persons (including Government) and upon such terms and conditions as the Company may think fit, to attain the main objects of the Company provided that the Company shall not carry on banking business within the meaning of Banking Regulations Act, 1949.



9. To undertake financial and commercial obligations, transactions and operations of all kinds, in connection with the main business of Company.
10. To guarantee the performance of any contract or obligations and the payment of money or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly to indirectly to further the main objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debentures, stocks, contracts, mortgages, or charges, obligations, instruments, securities of any company or of any authority, supreme, municipal, local or of any persons whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the main business of the Company.
12. To subscribe for acquire, hold shares and dispose share stocks, debentures, debenture-stocks, bonds, mortgages, obligations, securities of any kind issued or guaranteed by any company (body corporate undertaking) of whatsoever nature and howsoever constituted and to subscribe for, acquire, hold shares, debentures and debenture-stocks, and debenture-bonds, mortgages, obligations and other securities issued or guaranteed by any Government sovereign ruler, commissioners, trust, Municipal, local or other Authority or body of whatsoever nature, whether in India or elsewhere as may be conducive to the main business of the Company.
13. Subject to the provision of Section 77 of Companies Act, 1956 to invest other than investment in Company's own shares any money of the Company not immediately required, in any investments, movable or immovable as may be deemed proper and to hold, or invest in shares or stock in the Company as may be necessary for the main business of the Company.
14. Subject to Section 58A, 292/293/295 and 372A of the Companies Act, 1956 and the Rules made thereunder and the directions issued by Reserve Bank of India, to receive money or deposit or loan and borrow or money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing on the mortgage, charge or lien upon all or any or the property or assets of the Company (both present or future) including its uncalled capital and also by similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other such person or Company, of any obligation undertaken by the Company.

15. To draw, make, accept, endorse, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments of securities of all types.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents and patent rights, brevets d'inventions, trade marks, designs, licences, protections, and concessions conferring any exclusive or non-exclusive or limited right to their use or other information as to any invention, process or privileges which may seem capable of being used for any of the main objects, business of the Company or the acquisition of which may seem calculated directly or indirectly, to benefit the company and to use, exercise, develop or grant licences or privileges in respect of or the property, rights and information so acquired.
17. To spend money in experimenting upon and testing and improving or seeking to improve any patents, rights, inventions, discoveries, processes, or information of the Company or which the Company may acquire or propose to acquire.
18. To do all or any of the main business activities either as principals, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
19. To acquire and takeover all, or any part of the business property and liabilities of any person, firm or company carrying on or proposing to carry on main business which this Company is authorised to carry on or possess property, suitable for the main business of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or controls, management or development of the Company or any other such objects which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its main business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its main business or in or about the promotion of any other such company in which the Company may have an interest.



22. Subject to the provisions of Section 391 to 394 and 394A of the Companies Act, 1956, to amalgamate or to enter into partnership or any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal rights with any person or persons of company or companies carrying on or engaged in the main business of the Company.
23. To enter into any arrangements and take all necessary or proper steps with Governments or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the main objects of the Company or effecting any modification in the constitution of the company or for furthering the interests of the members and to oppose any such steps taken by any other company, any firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist in the promotion whether directly for indirectly of any legislation which may seem advantageous to the company and to obtain from such Government Authority and company any character, contracts, decrees, rights, grants, loans, privileges, or concessions which the company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
24. To adopt such means of making known the main business of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donation.
25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest any real or personal property, rights or interests acquired by or belonging to the company in any person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.
- (b) To accept gifts including by way of awards/prizes from Govt. and semi-Govt. bodies and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependents, heirs and children for deserving objects for and such other persons; also to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce and particularly with the trade, including any association, institution or fund for the interest of masters, owners and employers against

loss by bad debt, strike, combustion, fire, accident or otherwise or for the benefit of any employee, workman or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons of classes of persons and in particular of friendly, co-operative and other society, reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, schools, and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose.

27. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, or settlement of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent, public general or useful object or for any exhibition subject to the provisions of section 293/293A/293B of the Act.
29. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or are allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors of officers of the Company as aforesaid and the wives, widows, families and dependents of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
30. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding-up but so that no distribution amounting to a reduction of capital be made except Subject to the provisions of sections 100 to 105 of the Companies Act, 1956.
31. To do all such other things as may be deemed incidental or conducive for the attainment of the main objects.



**(C) THE OTHER OBJECTS ARE :—**

1. To carry or, in any mode, the business of store-keepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
2. To carry on business as importers and exporters of goods or merchandise of any description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents, hardware merchants.
3. To carry on the business of manufacturers and dealers of automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble, manufacture, produce, import, and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles, Mopeds, petroleum and petroleum products, glass and glass products, industrial, mining, agricultural and such other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other such fibres chemical and PVC compounds, plastics or any other such material related thereof.
4. To carry on the business of electrical engineers, air-conditioner contractors electricians, engineers, contractors, manufacturers, contractors, supplier and dealers in electrical and other appliances, cable, wire-lines, dry-cells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motor power and for all other purpose for which electrical energy can be employed and to manufacture, and deal in all apparatuses and required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be directly or indirectly derived therefrom or may be incidentally hereinafter discovered in dealing with electricity.
5. To manufacture and/or produce and/or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power, cables, industrial jewels, ammeters, voltmeters and other types of measure instruments, electrical or non-electrical, die-castings, screws, nuts, and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air-conditioners, refrigerators,



washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, videos, transistors, and allied items watches and clocks, cameras and any house-hold appliances and any equipment used in the generation, transmission and receiving of sound, light and electrical impulses, and components of parts thereof.

6. To carry on the business as mechanical engineers, machinists, fitters, millwrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
7. To carry on a general business of providing comparative information about the characteristics, interest or other attributes of individuals, communities, organisations, countries or other social units and of any articles or commodities or economic trends or persons whatsoever, to design, invest, prepare, own, make and lease, sell, or otherwise dispose of and generally to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with the business, to licence or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to or involving the foregoing.
8. To grow, take on lease, acquire, develop, deal in plantations and to process in all aspects, timber wood, plywood and all kinds of wood and to make products where wood is a constituent part and to design, develop, fabricate any products involving the use of wood.
9. To produce, manufacture, use, or otherwise acquire, sell, distribute, deal in and dispose of, alkalies and acids, gases, compounds, fertilizers, chemicals and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts, naphthols, all types of floatation reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigments, drugs, biologicals, pharmaceuticals, scrums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities, in men or animals, and products derived from phosphate mines, limestones, quarries, bauxite-mines, petroleum, natural gas and such other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein-above defined.
10. To manufacture, produce, refine, prepare, store, sell and to trade and deal in petroleum and all kinds of mineral oils, all products and bye-products

thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminants and butter substitutes, oil cloth, candles, glyceren, stearing and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries, buildings, mills, factories, oil wells, derricks, distilleries, ghanies, rotaries, expellers, mechanical or hydraulic press.

11. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellur paint, colours, varnishes, enamels, gold and silver leaf enamels, spirits, tobacco, Cigars, Snuff, Soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles thereof.
12. To carry on development and research work and to manufacture process, import, export, buy, sell and deal in petroleum coke, calcined, coke and coaltar, anthracite coal and to draw out, manufacture and deal in coaltar, canlion products and such other by- products as may be possible and to utilise waste gases for industrial uses and purposes.
13. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in :
  - (a) all kinds of earth moving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipments, spares, appliances; implements, accessories, mobile or otherwise;
  - (b) heavy vehicles and machines for agricultural and land reclamation, drainage, irrigation, water works, engineering, forest clearing, pumping and such other purposes thereof;
  - (c) spraying machines, vehicles and equipment whether mobile or otherwise;
  - (d) mobile workshops and garage equipments for repair and service machinery;
  - (e) tubewells, pumps, floating or otherwise, motors and irrigation machinery;
  - (f) transportation equipments for movements of its products or stores, machines or personnel as general purpose freight carriers.
14. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passenger carrying crafts also.



15. (a) To construct a cinematography theatre and such other building and works and conveniences, for purpose thereof and to manage, maintain and carry on the said theatre and to let out such other buildings when so erected or constructed.
- (b) To carry on the business as proprietors and managers of theatres (cinemas, picture places and concert halls) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operatus, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and such other concerts, musical and dramatic performances and entertainments of all types.
- (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victualiers, theatrical agents, box office keepers, dramatic and musical literature publishers and printers.
- (d) To manufacture films and such other appliances and machines in connection with mechanical reproduction or transmission of picture, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
- (e) To enter into agreements with author or such other person, for the dramatic or other rights of operas, plays, films, operatus burlesque, vaudevilles, revues, ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into agreements of all kinds with artists and such other persons related thereto.
16. To carry on business as tourist's agents and contractors and to facilitate travelling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the ways of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaux, libraries, lavatories, reading room, baggage transport and otherwise.
17. To carry on business of hotel, cafe, restaurant tavern, beer house, restaurant room, boarding and lodging house keepers, beer merchants, maltsters, manufacturers of aerated minerals and artificial waters and other drinks, 'purveyors, caterers for public amusements, coach, cab, carriage and motorcar proprietors; livery stable and garage-keepers, importers and brokers of food, live and dead stock, hairdressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries; reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation,

sports, entertainment and instruction of all kinds, tobacco and cigar, merchants, agents for railways road, air and shipping companies and carriers, theatrical and opera-box office proprietors and general agents and to provide services and facilities of all kinds commercial basis that may be required for the tourist and entertainment industry.

18. To promote, establish, acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, bakelite, plywood, celluloid products, chemicals of all sorts and such other articles or things and similar or allied products, or process thereof.
19. To carry on business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or natural product or its by-products or chemical or synthetic fibre and specially jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple fibre or other synthetic fibre and to manufacture and produce from such raw material or textile material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.
20. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barges, and boats of every description, lightermen, carriers of goods and passengers by road, rail, water or air, carmen, cartage contractors, stevedores, wharfingers, cargo superintendents, packers, haulers, warehouse-men, store-keepers, and jobmasters.
21. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators, of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters, dealers, and sellers of the products, of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of foodgrains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicinal flowers, drinks, fluids, and such other fresh and preservable products and to extract bye-products and derivatives whether edibles, pharmaceutical medicines or any other such kind or nature whatsoever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canned or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.



22. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.
23. To manufacture, process, chemically, electrically or by any other such means refine, extract, hydrolize, manipulate, mix, deodorise, grind, bleach, hydrogenate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietetic products and preparations of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all such other ingredients thereof.
24. To buy, sell, deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oil-seeds and hold them as permitted under the law, from time to time, in force. Subject to the approval of appropriate authority.
25. To organise, run, maintain, operate, promote the business of interior decorator, furniture and carpet designers and manufacturers, boutiques, operators of fashion centre, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorator.
26. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holdings of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
27. To be interested in promoting the undertaking the formation and establishment, and to take, hold and dispose of shares in such organisations, institutions, businesses or companies, whether industrial, hoteliers, restaurants, agricultural trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.
28. To acquire from or sell to any person, firm or body corporate or, unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing, operating and commercial data plants.

layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant to licence other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.

29. To carry on business as general, commercial, colour, craft and graphers, photogra-phers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical productions, plan and chart printers, press and advertising agents, contractors, ink, dye and colour manufacturers and dealers in containers and components and dealers in printing machines, type and all printers, suppliers, book binders and stationers and dealers in all kinds of supplies and equipments for mercantile and such other uses thereof.
30. To carry on the business of manufacturers or/and dealers in all kinds of classes of paper and pulp such as sulphate and sulphate wood, pulp, mechanical pulp and soda pulp and papers such as transparent, vellum, writing, printing, glazed, absorbent, news print, wrapping, tissue, cover, blotting, filter, bank or band, badami, brown, buff or coloured, lined, azure, laid, grass or water proof, hand-made, parchment, drawing, craft, carbon, envelope, and box and straw duplex and triplex board and all kinds of articles in the manufacture of which any pulp, paper or boards is used and also to deal in or manufacture artificial leather of all varieties, grades and colour.
31. To acquire and hold shares stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any Company constituted or carrying on business in the Republic of India or elsewhere any debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad, to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally, or otherwise and to guarantee the subscription thereof and of exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to change or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including if thought fit, uncalled capital) or otherwise, however, to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description.
32. To secure sound investments of foreign capital in Indian undertakings and enterprises and Indian Capital in foreign undertakings and enterprises.



33. To carry on the profession of consultants on management, employment, engineering industry and technical matters to industry and business and to act as employment agents.
34. To carry on the business as manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware and Thermometers.
35. To carry on the business as manufacturer of, agents or dealers in textiles and grains such as man-made fibres, cotton, silk, jute, woollen, synthetics, foodgrains and products thereof, oils of all kinds, seeds, and pulses.
36. To undertake and transact all kinds of agency business and to carry on and promote any business, commercial or otherwise, under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representations and indenting agents on commissions allowance, as may be deemed fit in all commodities, merchandise and other allied/articles and lines of business.
37. Subject to the approval of the Reserve Bank of India under Reserve Bank of India Act 1934 as amended by Reserve Bank of India (Amendment) Act 1997, to undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, programme or Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area and without prejudice to the generality of the foregoing to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with, carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing, endowing or assisting workshops, laboratories, schools, hospitals, first-aid centres and other technical, scientific, agricultural, or any other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandary, dairy products, cottage, small-scale and other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Central or State Government or any Public institution or Trusts or funds recognised or approved by the Central or State Government or established under any law for the time being in force.
38. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social and moral responsibilities of the

company to the Public or any section of the Public, as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature, newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue studies or academic pursuits of their researches and for establishing, conducting or assisting any institution fund, trust, person or Government authority having any one of the aforesaid objects as one of the objects by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Authority or Central.

39. To install the Electric furnaces for melting steel scrap and for producing steel castings and for re-rolling mild steel sections.
40. To manufacture steel castings of all kinds such as used for Textile Machine parts. Railways, Tramways, Motor parts, Tractors, Sugar Industry and Cement Industry machinery parts.
41. To manufacture bolts, nuts, buckets, kerais, gate channels and to carry on the business of fabrication of steel and its by products.
42. To weld steel tubes and boring of different steel and galvanising iron sections.
43. To manufacture, deal, stock and carry on the business of plate makers, wire drawers, tube manufactures, galvanisers, enamellers, electroplaters, every type of steel, spring steel, forging quality steel and to act as japaners re-rollers anncalors and makers of steel and metal furnitures and manufacturers of all types of malleable grey castings, ferrous and non ferrous steel.
44. To carry on the business of importing and exporting machinery, plants, tools, implements, metal goods, hardware and plumbing material and to sell, let out or otherwise deal in such imported goods or articles.
45. Subject to the approval of the Reserve Bank of India under Reserve Bank of India Act, 1934 as amended by Reserve Bank of India (Amendment) Act, 1997, to carry on the business as financiers (not amounting to banking business within the meaning of Banking Regulation Act, 1949) by way of loaning, lending and advancing money, to industrials, individuals, commercials and such other enterprises of all types.



46. To carry on the business of mechanical fitters, wire drawers, galvanizers, japaneers, annealers, enamellers and packing case makers.
47. To carry on the business of leasing and hire purchase and to acquire, are provide on lease or to be provided on hire purchase basis all types of industrial and offices, plants, equipments, machinery, vehicles buildings and real estate, required for manufacturing, processing, transportation and trading business and such other commercial and service business.
48. To build, construct, establish, own, purchase, sell, take on lease or exchange or otherwise acquire, hold, maintain and manage industrial, commercial or residential buildings and plots, apartment houses, hotels, motels, hostels, restaurants, factory premises, godowns, golas, warehouses, flats, boarding houses, clubs, pleasure grounds and amusement parks, theatres, cinemas or other show houses, meeting or lecture halls, libraries, dharamshalas and sarais, health resorts and sanatoriums, gardens, swimming pools and baths, huts, Bazars and markets melas and exhibition and to let, sublet, give on lease or otherwise to permit use and occupation of the same for rent on hire charges and to provide for the tenants and occupiers thereof all or any of the conveniences commonly provided in residential, commercial and industrial quarters.
49. Subject to the approval of SEBI, and RBI under RBI Act, 1934 and as amended by RBI (Amendment) Act, 1997 and other authorities where required to carry on all or any of the business in all the branches of Registrars to the issue, manager to the issue transfer agents, financial merchant bankers, advisors, portfolio management, consultants to the capital market, data procur finance and hire-purchase.
50. To carry on processors and manufacturers of and general export and import both traditional and non-traditional items, industrial, mineral, agricultural commodities, handicrafts and household articles.

**IV. The liability of the Members is Limited.**

- V. The Authorised Share Capital of the Company is Rs. 5,00,000/- (Rupees Five Lacs) divided into 50,000 (Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten) each.**

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 respectively agree to take the number of shares in the Capital of the Company set opposite our respective names :—

Sl. No.	Name, Description Occupation and address of Subscriber	Number and type of equity shares	Signature of Subscribers	Name, Addressess, Description and Signature of witness
1.	<b>KAILASH CHAND GUPTA</b> S/o Lt. Om Parkash 839, Sector 13, U. E. Karnal - 132 001, Haryana. (BUSINESS)	2500 (Two Thousand Five Hundred Equity Shares)	Sd/-	<p>I hereby witness the signatures of the subscribers who have signed in my presence.</p> <p>Sd/- (SANJAY KUMAR GARG) Cost Accountants, M.No. 20707 S/o Sh. Prem Chand Garg C/o SANJAY KUMAR GARG &amp; ASSOCIATES Shop No. 2, First Floor, Pocket H - 34, Plot No. 35, Sector - 3, Rohini, Delhi - 110 085.</p>
2.	<b>SHAKUNTLA GUPTA</b> W/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	2500 (Two Thousand Five Hundred Equity Shares)	Sd/-	
3.	<b>AMIT BANSAL</b> S/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	2500 (Two Thousand Five Hundred Equity Shares)	Sd/-	
4.	<b>VIKAS BANSAL</b> S/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	2500 (Two Thousand Five Hundred Equity Shares)	Sd/-	
	<b>TOTAL</b>	10,000 (Ten Thousand Equity Shares)		

Place: KARNAL

Dated : 05-12-2009



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

**ARTICLES OF ASSOCIATION  
OF**

**K C G RESORTS PRIVATE LIMITED**

**I. PRELIMINARY**

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

**II. INTERPRETATION**

2. (1) In these Regulations:—
  - (a) The 'Act' means the Companies Act, 1956, as amended from time to time.
  - (b) "The Directors" means the Directors of the Company and include persons occupying the positions of Directors by whatever name called.
  - (c) 'The Seal' means the Common Seal of the Company.
- (2) Unless the context otherwise requires, words or expressions contained in these Regulations shall bear the same meaning as in the Act or any Statutory modification 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 debenture 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) shall be 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.
- (c) The right to transfer the shares of the Company is restricted in the manner and to the extent hereinafter appearing and.
- (d) The Company 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 is such that stated in Clause V of the Memorandum of Association of the Company or altered thereat, from time to time. The Company has the power from time to time to increase or reduce its capital. Any of the said shares and new shares hereafter to be created may, from time to time, be divided into shares of several classes in such manner as may be provided hereinafter. The shares of each class may have or confer such preferential or other special rights and privileges may be issued under such restrictions and conditions whether in regard to dividend, voting, return of capital or otherwise as shall have been assigned thereto by or under provisions of the Articles of Association but so that the special rights or privileges belonging to holders of any share issued with preferred or other rights shall not be varied or abrogated or affected except with such sanction as is provided for hereinafter. The minimum paid-up capital of the Company shall be Rs. 1,00,000/- (Rupees One Lac Only)
- 5. The shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms as the Board of Directors think fit and to give any persons any shares whether at par or at premium and for such consideration as the Board of Directors think fit.
- 6. Subject to these presents and the provisions of the Act, the shares of the Company whenever issued shall be under the control and the disposal of Board of Directors who may allot, issue or otherwise dispose of the same or any of them to such persons or on such terms and conditions and at such times and at par or premium or discount as they may, from time to time, think fit and proper, may also allot and issue shares in capital of the Company in payment or part payment for any property sold or transferred to or for service rendered to the Company in or about the conduct of its business and the shares which may be so allotted may be issued as fully paid-up shares and if so issued deemed to be fully paid-up shares.



## **V. TRANSFER AND TRANSMISSION OF SHARES**

7. Subject to the provisions of Section 108 of the Companies Act, 1956 any member desiring to sell any of his shares must notify to the Board of Directors of the number of shares, the value and the name of the proposed transferee and the Board of Directors must offer to the other share-holders, the shares offered at the fair value and if the offer is accepted, the shares shall be transferred to the acceptors and if the shares of any of them are not so accepted within one month from the date of notice to the Board, the members, proposing transfer shall, be at liberty, subject to Article 8 and 9 hereof, to sell and transfer the shares to any person either at the same price or at a higher price. In case of any dispute, regarding the fair value of the share it shall be decided and fixed by the Company Auditor whose decision shall be final.
8. No transfer of shares shall be made or registered without the previous sanction of the Board of Directors, except when the transfer is made by any member of the Company to another member or to a member's spouse or child or children or his/her heirs and Directors may decline to give such sanction without assigning any reason, subject to Section 111 of the Act.
9. The Board of Directors may refuse to register any transfer of shares (1) where the Company has a lien on the share, or (2) where the share is not a fully paid up share, subject to Section 111 of the Act.

## **VI. GENERAL MEETINGS**

10. All General Meetings, other than Annual General Meeting shall be called Extra-Ordinary General Meetings.
11. (1) The 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 as possible, as that in which a meeting may be called by the Board.  
(3) Subject to Sections 190, 171 and 219 of the Act, all General Meetings may be called by giving to members clear Seven days Notice in writing except where such condition is waived off unanimously by all members in writing in the meeting.

## **VII. PROCEEDINGS AT GENERAL MEETINGS**

12. (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', at least two members present in person shall be a quorum.

13. The Chairman if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.
14. 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 act as Chairman of the meeting, the Directors present shall elect one of their members to be the Chairman of the meeting.
15. If at any meeting, no Director is willing to act as Chairman or if no Director is present within 15 (Fifteen) minutes after the time appointed for holding the meeting, the members present shall elect one of their members to be Chairman of the meeting.
16. (i) The Chairman may with the consent in 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.  
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.  
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.  
(iv) Same 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.
17. In the 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 hand takes place or at which the poll is demanded, shall be entitled to a second or casting vote.
18. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

#### **VIII. DIRECTORS**

19. 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 are not restricted by the Act of any statutory modification thereof for the time being in force or by these Articles required to be exercised by the Company in general meeting subjects nevertheless, to all 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.
20. The First Directors of the Company shall be :
  1. **SH. KAILASH CHAND GUPTA**
  2. **SH. AMIT BANSAL**



21. No person, other than a retiring Director, shall be elected as a Director (except as a first Director or Directors appointed by the Director) unless fourteen days notice shall have been given at the Registered office of the Company of the intention to propose himself together with a notice in writing, signed by himself signifying his willingness to be elected.
22. The Directors shall not be required to hold any qualification shares in the Company. Directors are not liable to retire by rotation.
23. Each Directors shall receive out of the funds of the Company by way of sitting fee for his services a sum in accordance with the provision of the Companies Act, 1956 and Rules made thereunder for every meeting of the Board or any Committee of Directors attended by him.
24. The Director shall also be paid travelling and other expenses of attending and returning from meetings of the Board of Directors (including hotel expenses) and any other expenses properly incurred by them in connection with the business of the Company. Directors may also be remunerated for any extra services done by them outside their ordinary duties as a Director, subject to the provisions of Section 314 of the Act.
25. If any Director, being willing, shall be called upon to perform extra services or special attention for the purpose of the Company, the Company may, subject to Section 314 of the Act, remunerate such Director which is either in addition to or in substitution for remuneration to which he may otherwise be entitled.
26. Subject to Sections 297 and 299 of the Act, no Director shall be disqualified by his office from contracting with the Company, nor shall any such 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 contracting or being so interested be liable to account to the Company for any profit realised by any such contract by reason only of such Director holding that office or of the fiduciary relations thereby established but it is declared that the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract is determined if his interest then exists or in any other case at the first meeting of the Directors after he acquires such interest.
27. The Board of Directors shall have the power, at any time and from time to time, to appoint any person as Additional Director in addition to the existing Directors but so that the total number of Directors shall not be less than two and not more than twelve including nominee director at any time. Any Director, so appointed shall hold office only till the next following Annual General Meeting but shall be eligible thereof for election as Director.

28. Subject to Section 197A of the Act, the Board of Directors may, from time to time, appoint one or more of them to the office of Managing Director on such terms and conditions and at such remuneration as they may think fit.

## **IX. PROCEEDINGS OF DIRECTORS**

29. The Directors may meet together for the despatch 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. At least two Directors or one third of its total strength whichever is higher, present in accordance with Section 287 of the Act, shall form a quorum. Subject to the provisions of the Act, questions arising at any meeting shall be decided by majority of votes, in case of an equality of votes, the Chairman shall have a second or casting vote.
30. 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.
31. The Directors may and from time to time elect a Chairman who shall preside at the meeting 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 such meeting.
32. Except a resolution which the Companies Act, 1956 requires it specifically to be passed in a board meeting, a resolution in writing signed 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.

## **X. POWERS OF THE DIRECTORS**

33. Subject to Section 292 of the Act, the Board of Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers.
34. The Board of Directors shall have powers for the engagement and dismissal of managers, engineers, clerks and assistants and shall have powers of general direction management and superintendence of the business of the Company with full power to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company, and to make and sign all such contracts and to draw and accept on behalf of the Company all



such bills of exchange, hundies, cheques, drafts and other Government papers and instruments as shall be necessary, proper or expedient for the authority and direction of the Company except only such of them as by the Act or by these presents which are expressly directed to be exercised by share-holders in the general meeting.

#### **XI. INSPECTION OF ACCOUNTS**

35. (1) The Board 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.
- (3) No member (not being a director) shall have any right of inspecting any account book or document of the Company except as conferred by law or authorised by the Board of Directors or by the Company in general meetings.

#### **XII. SECRECY**

36. Every manager, auditor, trustee, member of a committee officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon his duties, sign declaration pledging himself to observe strict secrecy, respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the laws of country and except so far as may be necessary in order to comply with any of the provisions in these presents of the Act.

#### **XIII. BORROWING POWERS**

37. Subject to Section 58A and 292 of the Act, and Regulations made thereunder and Directions issued by the RBI the Board of Directors shall have the power, from time to time and at their discretion to borrow, raise or to secure the payment of any sum of money for the purpose of the Company in such manner and upon terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage charged upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

#### **XIV. OPERATION OF BANK ACCOUNTS**

38. The Board of Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies, bills or may authorise any other such person or person to exercise such power.

#### **XV. BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

39. The Board of Directors shall lay before each Annual General Meeting, Profit and Loss Account and Balance Sheet for the financial year of the company and Balance Sheet made upto the end of the financial year only and audited by a qualified auditor under the provisions of the Act.

#### **XVI. AUDIT**

40. The first auditors of the Company shall be appointed by the Board of Directors within one month after its incorporation who shall hold the office till the conclusion of first Annual General Meeting.
41. At each Annual General Meeting of the Company, the Company shall appoint auditors to hold office from the conclusion at the Annual General Meeting to the conclusion of the next Annual General Meeting.
42. The Board of Directors may fill up any casual vacancy caused by death in the office of the Auditors.
43. The remuneration of the auditors shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting determine except that remuneration of the first or any auditors appointed by the Directors may be fixed by the Board of Directors.

#### **XVII. THE SEAL**

44. (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 it in that behalf and except in the presence of one of the Directors who shall



sign every instrument to which the seal of the Company is so affixed. The share certificates will, however, be signed and in accordance with Rule 6 of the Companies (Issue of Share Certificates) Rules, 1960.

#### **XVIII. WINDING UP**

45. (1) On the winding up of the Company, the liquidator may, subject to the provisions of the Act, divide amongst the members in specie or otherwise the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
- (2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributors as the liquidator shall think fit but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **XIX. INDEMNITY**

46. Subject to Section 201 of the Companies Act, 1956, the Chairman, Directors, Auditors, Managing Directors, and other officers for the time being of the Company and any trustees for the time being acting in relation to any of the affairs of the Company and their heirs, executors, shall be indemnified out of the assets and funds of the Company from or against all bonafide suits, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by reason of any act done or committed in or about the execution of their duties in their respective offices except those done through their wilful neglect or default. Any such officer or trustee shall not be answerable for acts, omissions, neglects or defaults of any other officer or trustee.

Sl. No.	Name, Description, Occupation and address of subscriber	Signature of subscriber	Name, Addressess, Description and Signature of witness
1.	<b>KAILASH CHAND GUPTA</b> S/o Lt. Om Parkash 839, Sector 13, U. E. Karnal - 132 001, Haryana. (BUSINESS)	Sd/-	<p>I hereby witness the signatures of the subscribers who have signed in my presence.</p> <p>Sd/- (SANJAY KUMAR GARG) Cost Accountants, M.No. 20707 S/o Sh. Prem Chand Garg C/o SANJAY KUMAR GARG &amp; ASSOCIATES Shop No. 2, First Floor, Pocket H - 34, Plot No. 35, Sector - 3, Rohini, Delhi - 110 085.</p>
2.	<b>SHAKUNTLA GUPTA</b> W/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	Sd/-	
3.	<b>AMIT BANSAL</b> S/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	Sd/-	
4.	<b>VIKAS BANSAL</b> S/o Kailash Chand Gupta 839/13, Urban Estate Karnal - 132 001, Haryana. (BUSINESS)	Sd/-	

Place : KARNAL

Dated : 05-12-2009





Memorandum  
and  
Articles of Association  
of

**K C G RESORTS PRIVATE LIMITED**

