

THE COMPANIES ACT, 1956
(COMPANY LIMITED BY SHARES)

ARTICLE OF ASSOCIATION
OF
JRG DEVELOPERS PRIVATE LIMITED.

1. Unless the context otherwise requires words or expressions contained in these articles shall bear the same meaning as under the Act or any statutory modification thereof in force at the date on which the articles become binding on the company.
 - a) "The Act" means the Companies Act, 1956 and includes where the context so admits any enactment or statutory modification thereof for the time being in force.
 - b) "The Article" means the Articles of Association of the company as originally framed or as from time to time altered by Special Resolution.
 - c) "The Company" means **JRG DEVELOPERS PRIVATE LIMITED.**
 - d) "The Director" means the Director for the time being of the Company.
 - e) "The Board of Directors or the Board" means the Board for the time being of the Company.
 - f) "The Office" means the Registered Office for the time being of the company.
 - g) "Month" means the Calendar Month.
 - h) "The Registrar" means the Registrar of Companies, Orissa.
 - i) "The Seal" means the common seal of Company.
 - j) "Proxy" includes Attorney constituted under the power of Attorney.
 - k) "In writing and written" include printing, lithography and other modes of representing or reproducing words in a visible form.

- l) "Person" includes Company or association of persons, body or individuals whether incorporated or not.
- m) "Dividend" includes bonus.
- n) "Capital" means the Capital for the time being raised or authorized to be raised for purpose of the Company.

Words importing the singular number shall include the plural number and vice-versa. The words importing the masculine gender shall include feminine gender.

2. Subject as hereinafter provided; the regulations in Table 'A' in Schedule 1 to the Companies Act, 1956, shall apply to this Company as applicable and constitute its regulations except in so far as they are hereinafter expressly or implied excluded modified or varied.
3. JRG DEVELOPERS PRIVATE LIMITED here-in-after called the 'Company' is Private Limited by shares within the meaning of clause- (iii) of Sub-Section (1) of Section 3 of the Companies Act, 1956 and as such the following provisions shall have effect:
 - (a) The number of members (exclusive of persons who for the time being are in the employment of the Company and persons who having been formerly in the employment and have continued to be members after the employment ceased) shall not exceed 50 provided that two or more persons jointly holding one or more than one share shall be treated for the purpose of this paragraph as single member.
 - (b) No invitations shall be issued to the Public for subscribing for any shares in or debenture of the Company
 - (c) The rights to transfer the shares of the Company shall be restricted in the manner here in after in these articles appearing.
4. The business of the Company shall commence soon after the incorporation of the Company and shall include all or any of the main objects expressed in the Memorandum Of Association.
5. Any shareholder shall be entitled to a copy of the Memorandum and Article on payment of a fee Re. 1/- (Rupee one).
6. The Company may, if necessary, modify, or amend any or all the rules in these presents or make any rules by calling extraordinary general meeting of the Share Holders under the provision of Section 31 of the Companies Act, 1956 or any statutory modifications, thereof.

SHARES

7. The Authorized Share Capital of the company is Rs.10,00,000/- (Rupees Ten lacs) divided into 1,00,000 (One lac) Equity Shares of Rs.10/- (Rupees Ten) each. The Company may alter the condition of the memorandum of accordance with the provisions of Section 94 of the Act to increase its share capital by such amount, as it thinks expedients, to consolidate and divide all or any of its share capital into shares of larger or smaller amount than is fixed by the Memorandum, cancel shares which have not been taken, diminish the amount of its share capital by the amount of the shares so cancelled, reduce the share capital in any manner but subject to the provisions of Section 100 to 105 of the Act.
8. The Company, in general meeting, may from time to time increase the capital by creation of new shares of any class upon such terms and conditions and with such rights, properties and privileges as the resolutions sanctioning the increase of the capital shall prescribe.
9. Subject to the provisions of above, the shares shall be in the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions at such time either at par or at premium and for such consideration as the Board thinks fit.
10. If by the conditions for allotment of any share; the whole or a part of the amount of issue price thereof shall be payable by installments, every such installments shall; when due, be paid to the Company by the person who for the time being shall be registered holder of the shares of by his executor or administrator.
11. The joint Holder for the shares shall severally as well as jointly liable for payment of all installments and calls due in respect of such shares.
12. Shares may be registered in the name of any person, Company or other body, corporate. Not more than 3 persons shall be registered as Joint Holder of any share.

CERTIFICATE

13. Subject to the provisions of Section 113 of the Act and Subject to the provisions of Companies (issue of share Certificate) Rules'1960 or any statutory modifications or any enactment thereof; share certificate shall be issued as follows :-
 - a) The certificate of title to shares and debentures thereof when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of two Directors or a Director and the person acting on behalf of another Director under a duly registered power of Attorney or persons acting as attorney for two Directors as aforesaid.
 - b) Every member shall be entitled free of charge to one certificate for all the shares of each class and debentures registered in his/her name or to several certificate each for one or more such shares and debentures, on payment of Re.1/- for such certificate.

- c) In respect of any shares of shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a Certificate for a shares to one of several joint holders shall be sufficient delivery to tall such joint holders.
- d) If the share certificate is defaced, lost or destroyed; it may be renewed on payment of such fee, any, on such terms if any, as to evidence and indemnity and the payment of out of pocket expenses incurred by the Company in investigating the evidence as the Directors think fit provided that, in issuing a shares certificate of the company has complied with the Companies (Issue of Share Certificate) Rules, 1960.

CALLS

- 14. The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the provisions of Section 91 of the Act make such calls as the Board thinks fit upon the members in respect of monies unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times and each member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. The call may be made payable in installments and shall be deemed to have been made when the resolution of the Board authorizing such call was passed.

FORFEITURE AND LIEN

- 15. If any member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, the Board may, at any time thereafter, during such time as the call or installment remains unpaid, serve a notice on such member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company, by reasons of such non payment.
- 16. If the requisition of any such notice as aforesaid be not complied with any shares in respect of such notice has been given may, at any time thereafter before payment of all calls or installments, interest and expenses, due in respect thereof be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. Any share forfeited shall be deemed to be property of the Company and the Board may sell; re-allot or otherwise dispose of the same in such manner as it thinks fit.
- 17. A) The company shall have a first and permanent lien
 - i) On every share (not being a fully paid share) for all moneys (whether presently payable or not) called, payable at a fixed time in respect of that share, and
 - ii) On all shares (not being a fully paid shares) standing registered in the name of a single person for all money presently payable by him or his Estate to the Company provided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- B) A Company's lien, if any, on a share shall extend to all dividends payable thereon

TRANSFER AND TRANSMISSION

18. Save as provided in Section 108 of the Act, no transfer of the share shall be registered unless a proper instrument of transfer in the prescribed form duly stamped and executed by and on behalf of the transferor and transferee has been delivered to the Company together with the certificate or if no such certificate is in existence, the letter of allotment of shares. The instrument of transfer of any share shall specify the name, address, the occupation of the transferee and the transferor and the transferee shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register of members in respect thereof. The signature of one credible witness who shall add address and occupation shall duly attest each signature of such transfer.
19. A member of the Company may transfer a share to his lineal descendant but save as aforesaid, no share shall be transferred to a person who is not a member of the Company unless such person is approved by the Directors of whom it is desirable in the interest of company to admit to membership.
20. The Directors may in their discretion refuse any transfer of shares to transfers of whom they do not approve and may also decline to recognize any instrument of transfer unless.
- a) The fee not exceeding Rs.2/- (Rupees Two) is paid to the Company in respect thereof and,
 - b) The instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Director might reasonably require to show the right of the transfer.

GENERAL MEETING

21. In addition to any other meetings a General Meeting of the Company shall be held within such interval as specified in Section 166 (1) of the Act and subject to the provisions of Section 166 (2) of the Act, such General Meetings shall be called "Annual General Meeting" and shall be specified as such in the notice conveying the Meeting.
22. The Board may whenever it thinks fit call a General Meeting and it shall on the requisition of such number of members as held at the date of the deposit of the requisition not less than 1/10th of such paid up capital of the Company as at that date carried the right of voting in regard to the matter to be considered at the meeting forthwith proceed to call an Extra-Ordinary General Meeting.
23. In pursuance of Section 170 of the Act, the following provisions shall apply:

- a) General Meeting of the Company may be called by given seven-day notice in writing and Section 171 shall apply, subject to the said modification.
 - b) Section 173 (2) shall not apply to Company and accordingly if any special business is to be transacted at General Meeting there shall be no need to annex to the notice of the meeting an explanatory statement.
 - c) No person shall be appointed a proxy unless and until he/she is member of the Company and accordingly Section 176 (2) of the Act shall apply with such modification.
 - d) An instrument appointing a proxy shall be valid if the Company receives it at least 48 hours before the meeting in order that the appointment may be affective there at and accordingly Section 176 (3) shall apply with such modification.
 - e) No member shall exercise any voting right in respect of any share registered in his name on which any calls or other sums presently payable by him have any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
 - f) With the consent in writing of all the members for the time being, General Meeting may be convened at a shorter notice than seven days.
 - g) The Chairman of the Board, if any, shall be entitled to take the chair on every General Meeting. If there be no such Chairman or if at any meeting he shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act as Chairman and if no Director be present or if all the Directors present decline to take the chair, than the members present shall on a show of hands or on a poll if properly demanded, elect one of hands or on a poll if properly demanded, elect one on their members being member entitled to vote, to be the Chairman.
 - i) The Chairman of a General Meeting with the approval in the meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjournment meeting if the adjourned meeting is held within 30 days.
24. Save as here-in-after provided on a poll, the voting rights of a holder of equity shares shall be as specified in Section-87 of the Act, provided that no Company or body corporate shall vote by proxy so long as resolution of its Board of Directors under the provisions of the Section 187 of the Act is in force and the representative named in such resolution is present at the General Meeting at which the vote proxy is tendered.

DIRECTORS

25. The minimum number of Directors shall not be less than two and until and otherwise determined by the Company by an Ordinary Resolution, the number of the Directors of the Company shall not be more than twelve.
26. The person here-in-after named shall become and be First Directors of the Company that is to say :-
 - i) Sri Jitendra Mohan Gupta
 - ii) Sri Abhishek Gupta
 - iii) Sri Vineet Mohan Gupta
 - iv) Sri Harsh Mohan Gupta
27. Subject to provisions of the Act, the Board shall have power at any time and from time to time to appoint any person as Directors as an addition to the Board so that the total number of Directors shall not at any time exceed the maximum number fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.
28. The fees of every Director for every meeting of the Board attended by him shall be such sum, as the Director may think fit subject to the provision of the Act.
29. Subject to the provisions of the Act, any Director called upon to do extra work for the Company will be entitled to receive such extra fees as may be fixed by the Company. The Directors attending the business in full time for day-to-day management shall get remuneration in consideration of the nature of duty, qualification and business done subject to the provisions of the Act.
30. A Director of this Company may be or become Director of any other Company promoted by this Company or in which it may be interested as a member, shareholder or otherwise and no such Director shall be accountable for any benefits received as a Director or member of such a Company.
31. No Director shall as a Director take any part in discussion of or vote on any contract or arrangement in which he is directly or indirectly concerned or interested, nor shall his presence count for the purpose of forming a quorum at the time of such discussion or vote.
32. The Company may, subject to the provisions of Section 284 of the Act, by ordinary resolution of which Special Notice has been given, remove any Director before the expiration of his period of office and may by ordinary resolution of which special notice has been given, appoint another person in his place, if the Director so removed was appointed by the Company in General Meeting.
33. Subject to the provisions of Section 285 of the Companies Act, 1956 the Board of Directors may meet for this dispatch of business adjourn and otherwise regulate its meetings, as it thinks fit.

34. The Board shall appoint a Chairman of its meeting and determine the period of which he is to hold office. If no such Chairman is appointed or if at any meeting of the Board the Chairman be not present within fifteen minutes after the time appointed for holding the same the Directors present shall choose some one of their member to be Chairman of such meeting.
35. The quorum for a meeting of the Board shall be determined in accordance with the provisions of Section 287 of the Act, if quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Board it shall be adjourned until such date and time as the Chairman of the Board shall appoint.
36. Subject to the provisions of the Act, questions arising at any meeting shall be decided by a majority of votes. In case of an equality of votes, the Chairman shall have second casting of votes.
37. The meeting and proceedings of any such Committee consisting of two or more members of the Board shall be Governed by the provisions here-in-contained for regulating the meetings and proceedings of the Board so far as the same are applicable thereto.
38. There shall be no share qualification for any of the Directors of the Company.

POWER OF THE BOARD

39. Subject to the provision of the Act, the control of the company shall be vested in the Board who shall pay all expenses incurred in promoting and registering the Company and shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorized to exercise and do, provided that the Board shall not exercise any power or do any act and thing which is directed or required, whether by the Act or any other statute or by the memorandum of the Company in general meeting. Provided further that in exercising any such power or doing any such act or thing, the Board shall be subject to the provision of the Act in that behalf contained in the Act or any other statute or in the memorandum of the Company or in these Articles, or in any regulation not inconsistent there with and duly made there under, including regulation made by the Company in general meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board would have been valid if that regulation had been made.
40. Subject to the provisions of the Act, the board shall take an advantage to obtain State Air under the Bihar and Orissa Aid to Industries Act, 1923 and shall abide by the legal conditions and obligations which are attached to such aid or may be attached to such aid by way of amendment to the said Act from time to time.
41. Without prejudice to the general powers; conferred by the preceding Articles, the Directors may from time to time and at any time subject to the restriction contained in the Act, delegate to secretaries, officers, assistants and other employees or other persons any of the powers authorities and discretion's for the time being vested in the Directors.

- h) They may appoint at their discretion remove or suspend all Secretaries, Cashiers, Assistants Accountants Engineers, other officers, clerks and may in their discretion determine their duties and fix their salaries or emoluments and may acquire securities for each instance and for such amount as they may think fit.

BORROWING POWERS

44. The Board may from time to time, at its discretion subject to the provisions of Section 58-A, 292, and 370 of the Act raise or borrow, from the Directors or from else where and secure the payment of any sum or sums of money for the purposes of the Company.
45. The Board may raise or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of bonds, perpetual or redeemable, debentures or debenture-stock or any mortgage or any pledge or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.
46. Subject to the provisions of the Act, any debenture-stock, bond or other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption, surrender, drawings, allotments of shares; appointment of Directors and otherwise debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may issued.

MANAGING DIRECTORS

47. Subject to the provisions of the Act, the Board may from time to time appoint one of their members to be Managing Director of the Company either for a fixed term or without any limitation as to the period for which he is or they are to hold such office, and may from time (subject to the provisions of any contract between him and the Company) remove, or dismiss him from office and appoint another in his place.
48. Sri Jitendra Mohan Gupta shall be the Managing Director of the Company.
49. Subject to the provisions of the Act, in particular, to the prohibitions and restrictions contained in Section 292 thereof the Board may from time to time, entrust to and confer upon a Managing Director for the time being such of the powers exercisable under these presents by the Board as it may think fit, and may confer such powers for conditions, and with such restrictions as it thinks fit and the Board may confer such powers either, collaterally with or to the exclusion of an in substitution for all or any of the powers of the Board in that behalf and may, from time to time revoke, withdraw alter or vary all or any such powers.

THE SEAL

50. The Board shall provide for the safe custody of the seal and the seal shall never be used except by the authority previously given by the Board or a Committee of the Board authorized by the Board in that behalf and save as provided in Article 13(a) thereof; and two Directors or one Director and the secretary or one Director and such other person as the Board may appoint shall sign every instrument to which the seal is affixed provided never the less, that any instrument bearing the seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issued the same.
51. The Company may exercise the power conferred by section 50 of the Act, with regard to having an official seal for use of seal and such power shall be vested in the Board.

SECRETARY

52. A secretary may be appointed by the Board for such period and at such remuneration and upon such conditions as it thinks fit, subject to the provisions of the Company (Secretary qualifications) Rules 1975. The board may remove any secretary so appointed.
53. A Director may be appointed as a Secretary.

ANNUAL RETURNS

54. The Company shall comply with the provisions of sections 159 and 161 of the Act for making of Annual Return.

RESERVES

55. The Board may, from time to time, before recommending any dividend set apart any such portion of the profits of the Company as it thinks fit as Reserves to meet contingencies or for the liquidation of any debenture or other liabilities of the Company, for equalization of dividends, for repairing, improving or maintaining any of the property of the Company and for such other purpose of the Company as the Board in its absolute discretion thinks conducive to the interests of the Company and may, subject to the provisions of Section 372 of the act, invest the several sums so set aside upon such investments other than shares of the Company as it may think fit, and from time to time deal with and vary such investments as it thinks fit, and dispose of all or any part thereof for the benefit of the Company, and may divide the Reserves into such Special Funds as it thinks fit, with full power to comply the Reserves or any part thereof in the business of the Company and that without being bound to keep the same separate from the other assets.

CAPITALISATION OF RESERVES

56. Any general meeting upon the recommendation of the Board may resolve that any moneys investments or other assets forming part of the undivided profit of the Company standing to the credit of the Reserves or any Capital Redemption Reserve Account, or in the hands of the Company and available for dividend or re-presenting premiums received on the issue of shares and standing to the credit of the Share Holder as would be entitled to receive the same if distributed way of dividend and in the same proportion on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such Share Holders in paying up in full any un-issued shares which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, and that such distribution or payment shall be accepted by such Share Holders in full satisfaction of their interest in the said capitalized sum, provided that any sum standing to the credit of a Share Premium Account or a Capital Redemption Reserve Account may, for the purposes of this Article, be applied in the paying up on un-issued to members of the Company as fully paid bonus shares.

DIVIDENDS

57. Subject to the rights of members entitled to share (if any) preferential or special rights attached thereto, the profits of the Company which it shall from time to time be determined to divide in respect of any year or other period shall be applied in the Payment of a dividend on the Equity Shares of the Company so that a partly paid up share shall only entitle the Holder with respect thereof to such a proportion to the distribution upon a fully paid up shares as the amount paid thereon bears to the nominal amount of such share and so that where capital is paid up interest, such capital shall not rank for dividends or confer a right to participate in profits.
58. The Company in general meeting may declare dividend to be paid to the members according to their rights and Interest in the profits and may, subject to the provisions of Section 207 of the Act, fix the time for payment.
59. No larger dividend shall be declared than is recommended by the Board, but the Company in general meeting may declare a smaller dividend.
60. Subject to the provisions of Section 205 of the Act, no dividend shall be payable except out of the profits of the Company or out of money provided by the Central or a State Government for the payment of the dividend in pursuance of any guarantee given by such Government and no dividend shall carry interest against the Company.
61. The declaration on the Board as to the amount of the net profits of the Company shall be conclusive.
62. The Board may, from time to time, pay to the members such interim dividends as appears to the Board to be justified by the profits of the Company.
63. The Board may deduct from any dividend payable to any member all sum of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

BOOKS AND DOCUMENTS

64. The Board shall cause to be kept in accordance with Section 209 of the Act, proper books of account with respect to :-
- a) All sums of money received and expended by the Company and the matters in respect on which the receipt and expenditure takes place.
 - b) All the sales and purchases of goods by the Company and
 - c) The assets and liabilities of the Company

BALANCE SHEET AND ACCOUNTS

65. At every Annual General Meeting, the Board shall, lay before the Company a Balance Sheet and Profit and Loss Account made up in accordance with the provisions of Section 210 of the Act and such Balance Sheet and Profit and Loss Account shall comply with the requirement of Section 231, 211, 212, 215, 216 and 219 and of Schedule VI to the Act so far as they are applicable to the Company but, save as aforesaid, the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company then it may deem expedient.

AUDIT

66. The Auditors shall be appointed under the provisions of Section 224 to 233 of the Act.

SECRECY

67. Every Director, Secretary, Trustee for the Company, its members or debenture-holder, member of a committee, Officer, Servant, Agent Accountant or other person employed in, or about the business of the Company shall, if so required by the Board before entering upon his duties sign a declaration pledging himself 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 be such declaration pledge himself not to reveal meeting or by a Court of law and except so far as may be necessary in order to complete with any of the provisions contained in these Articles and the Act.
68. No member or other person (not being a Director) shall be entitled to enter upon the property of the Company or to inspect or examine Company's premises; properties without the permission of the Board or to require discovery of or any other information respecting any details of the Company's trading or any matter which is or may be in the nature of the trade secret, mystery of trade, secret process or any other matter which may relate to the conduct of the business of the Company and which in the opinion of the Directors it would be in expedient in the interest of the Company to disclose.

WINDING UP

69. Subject to the provisions of the Act and the Companies (Court) Rule 1959; the Company shall be wound up and the assets available for distribution amongst the members as such shall be assets shall be distributed so that a nearly as may be the losses shall be borne by members in proportion to the capital paid up or which ought to have been paid up at commencement of the winding up; the assets available for distribution amongst the members shall be more than sufficient to repay the whole of the capital paid up; at the commencement of the winding up; paid up or which ought to have been paid up, on the shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of shares issued upon special terms and conditions.
70. Subject to the provisions of Section 201 of the act, no Director, Auditor, Secretary, or other officer of the Company shall be liable for the acts, receipts, neglect or defaults of any other Director or officer or for less, expenses happening to the Company through insufficiency or deficiency of any of loss or damage arising from bankruptcy, insolvency or tortuous act of any person with whom any moneys, securities or effects shall be commission, default or oversight on him part or for any other loss, damage or misfortune whatever which may have happened in relation to the execution of the duties of his office or in relation there to unless the same happens through his own dishonesty.

We, the following subscribers to the Memorandum of Association have executed the Articles of Association.

Names, Addresses, Description and Occupation of the Subscribers.	Number of Equity Shares taken by each subscriber	Signatures of the subscriber	Names, Addresses, Description, Occupation and Signature Of Witness
1. Jitendra Mohan Gupta S/o Sri Bhagat Ram Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	Witness to all signatories Sd/- (GIRIDHARILAL SHARMA) S/o: Late Ramotar Sharma 48, ASHOK NAGAR Bhubaneswar. Chartered Accountant in practice
2. Abhishek Gupta S /o Sri Mahendra Kumar Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
3. Vineeth Mohan Gupta S/o Sri Bhagat Ram Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
4. Harsh Mohan Gupta S/o Sri Subhash Chandra Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
Total :	10,000 (ten thousands)		

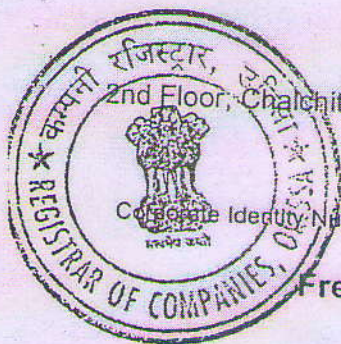
Dated : 18-10-2001

Place : Bhubaneswar

GOVERNMENT OF INDIA
MINISTRY OF COMPANY AFFAIRS

Orissa

2nd Floor, Chaitra Bhawan, OFDC, Buxi Bazar, Cuttack - 753001, Orissa, INDIA



Fresh Certificate of Incorporation Consequent upon
Change of Name

IN THE MATTER OF M/s KUNJ ENGINEERS AND CONSULTANTS PRIVATE LIMITED

I hereby certify that KUNJ ENGINEERS AND CONSULTANTS PRIVATE LIMITED which was originally incorporated on EIGHTEENTH day of OCTOBER TWO THOUSAND ONE under the Companies Act, 1956 (No. 1 of 1956) as KUNJ ENGINEERS AND CONSULTANTS PRIVATE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A08258865 dated 04/01/2007 the name of the said company is this day changed to JRG DEVELOPERS PRIVATE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Cuttack this FOURTH day of JANUARY TWO THOUSAND SEVEN.

Mohanty
(MOHANTY BIBEKANANDA)

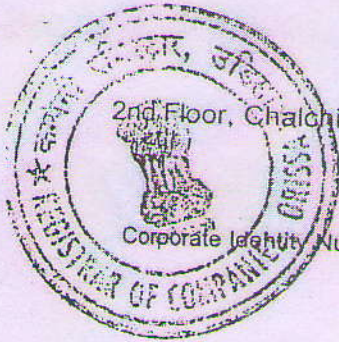
Registrar of Companies
Orissa

GOVERNMENT OF INDIA

MINISTRY OF COMPANY AFFAIRS

Orissa

2nd Floor, Chalchitra Bhawan, OFDC, Buxi Bazar, Cuttack - 753001, Orissa, INDIA



Corporate Identity Number: U28999OR2001PTC006627

SECTION 18(1)(A) OF THE COMPANIES ACT, 1956

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

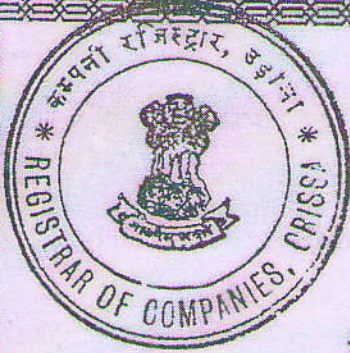
The share holders of M/s JRG DEVELOPERS PRIVATE LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 03/01/2007 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section (18)(1) of the Companies Act, 1956 (No. 1 of 1956).

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

Given under my hand at Cuttack this FOURTH day of JANUARY TWO THOUSAND SEVEN.


(MOHANTY BIBEKANANDA)

Registrar of Companies
Orissa



सत्त्वमेव जयते
प्रारूप० आई० आर०
Form I.R.

निगमन का प्रमाण पत्र
CERTIFICATE OF INCORPORATION

ता० CIN: 289990R2001PTC006627 की स०
15-06627 of 2001-2002

में एतद द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का स० -1) के अधीन निगमित की गई है; और वह कम्पनी परिसीमित है।

I hereby certify that **KUNJ ENGINEERS & CONSULTANTS PRIVATE LIMITED.**

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता०..... को दिया गया।

Given under my hand at **CUTTACK** this **EIGHTEENTH**

day of **OCTOBER** Two thousand **ONE**.

A. Samantarai
(**ALOK SAMANTARAI**)
कम्पनियों का रजिस्ट्रार, उड़ीशा
Registrar of Companies,
Orissa

जे०एस०सो-1
J.S.C.-1

Registrar of Companies
उड़ीशा / Orissa

MEMORANDUM

&

ARTICLES OF ASSOCIATION

OF

JRG DEVELOPERS PRIVATE LIMITED

(INCORPORATED UNDER THE COMPANIES ACT, 1956)

THE COMPANIES ACT, 1956

(COMPANY LIMITED COMPANY BY SHARE)

MEMORANDUM OF ASSOCIATION

OF

JRG DEVELOPERS PRIVATE LIMITED.

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- I. The name of the Company is JRG DEVELOPERS PRIVATE LIMITED.
 - II. The Registered Office of the Company will be situated in the State of Orissa.
 - III. The objects for which the Company is established are:

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

1. To carry on the business as manufacturers, repairers, assemblers or hirers, agents, importers, exporters, dealers, traders, stockists, brokers, buyers, sellers of plants, machineries, engineering goods, spare parts, accessories, equipments, machine tools, apparatus, component parts, fittings, implements, accessories or raw materials required by workshops, transporters, railways or for agricultural, plantations, handling excavation, domestic, fabrication or irrigation purposes and to acquire, construct, hire, decorate, maintain, or own land workshops, factories, shops, showrooms, offices, rights, or agencies required for in connection with any such business.
2. To act as consultants in all its branches either in India or abroad in particular to undertake aid, promote and co-ordinate, project studies, arrange collaboration, extend technical assistant and services, prepare industrial or non-industrial schemes, arranges engagement agreements, provide management service, supervise and set up production technical training schemes, and generally do, act, undertake and execute all and any other works which will further the promotion of these objectives and help in imparting to the new entrepreneur of industry as well as to those who are already established in the industries of various kinds in India methods and suggestion for expansion of large, medium and small industries.

3. As to own, manage and run computer training and data processing centers and to act as consultant, advisors, developers and traders in computer programming, system development, system design, software designing, computer aided designs, data compilation and statistical analysis and to act as service provider as BPO.
4. To carry on the business of builders or developers of contractors for construction of all types of buildings and structures including houses and work of every type and description on any land or elsewhere to pull down, rebuild, repair, alter improve existing housing facilities, building warehouses other facilities like roads, lighting, waterworks, sewage system, air-conditioning and/ or heating, garden, parks, markets, conveniences and generally to deal in properties of all kind of and every description.

B. OBJECTS INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF THE MAIN OBJECTS IS.

1. To enter into any arrangement with any Government or authority, Central, State or public body, or person or firm or any private individual, local or foreign that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or Company any concession, grants, decrees, rights, charters, contracts, licenses, power and privileges, whatsoever which may seem to the Company capable of being turned to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
2. To acquire or otherwise undertake the whole or any part of the business, property assets and liabilities of any person or Company carrying on any business which the Company is authorized to carry on or possess property suitable for the purpose of the Company.
3. To promote, form or acquire any company and to take, purchase, subscribe or acquire shares or interest in any Company and to transfer to any such Company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and securities in or of any Company or Companies either out of its own funds or out of funds that it might borrow by issue of debentures or otherwise howsoever or in any other manner whatsoever and to subsidize or otherwise assist any, such company, but not amounting to business of banking as defined under the Banking Regulations Act, 1949.
4. To open any kind of account or accounts with any Bank or Banks or Financial Institutions and to draw make, endorse, discount, execute, issue and negotiate bills of exchange, hundies, bills of lading, promissory notes, warrants, Railway receipts and other negotiable instruments or securities of all descriptions and to buy, sell and deal in the same.

5. Subject to the provisions of the Companies Act, 1956 and the Monopolies and Restrictive Trade Practices Act, 1969, to enter into partnership or into any arrangement for shares, profits, union of interests, cartels, co-operation, joint venture, reciprocal concession or to lend money to on guarantee the contracts of or otherwise assist any such person or company, carrying in or engaged in any business or transaction which the company is authorized to carry on or which may seem capable of being carried on or conducted directly or indirectly to benefit this company.
6. To invest and deal with the money of the company in such manner as may from time to time be determined by the directors.
7. To sell, let, exchange or otherwise deal with the undertaking of the company or any part thereof for such considerations as the company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this company.
8. To promote any other Company for the purpose of acquiring all or any of the property, assets and liabilities of this Company or for any other purpose, which may seem directly or indirectly calculated to benefit this Company.
9. Subject to the provisions of section 58A of the Companies act, 1956, and Rules framed there under Direction issue by RBI from time to time in this behalf to receives money on deposits at interest or otherwise lend money on mortgage or immovable property or on hypothecation or pledge of movable property of without any security to such person and on such terms as may seem expedient and to customers of and persons having dealings with the Company.
10. To adopt such means of making know and advertising the business and products of the Company as may seem expedient.
11. To establish and support or aid in the establishment and support of Association, Institutions, provident funds and other funds, trusts and conveniences calculated to assist the Company in the conduct of its business or to benefit employees, ex-employees of the Company or the dependants or connections of such persons and to grant pensions and allowances and to make payments towards insurance and to subscribe, donate, or guarantee money for charitable, religious or benevolent or any other objects beneficial to the Company or public or for any exhibition of useful objects or for any other purpose which the Directors may consider reasonable, but not intended to serve any political cause or purpose.
12. To make, draw, accept, hold, endorse, issue and otherwise negotiate all kinds of negotiable or transferable securities and exchange, bills of landing, debentures and securities, issued by the State or Central Government in India or by any foreign Government and to carry on the business of shares and stock Brokers, but not to do the business of Banking within the meaning of Banking Regulation Act, 1949.
13. To guarantee the performance of contracts by members or persons having dealings with the Company.

14. Subject to the provisions of Section 58-A of the Companies Act, 1956 and the rules framed there under and directions issued by Reserve Bank of India from time to time to borrow or raise or secure the payment of money in such manner as the Company shall think fit and by the issue of debentures perpetual or otherwise charged upon all or any of the Company's property, stock-in-trade and other movable or immovable assets and book-debts and claims in action both present and future including its uncalled capital if any, and to apply the same or any part thereof for all or any purpose of the Company and to purchase, redeem or pay off any such securities.
15. To remunerate any persons or Company for services rendered or to be rendered in or about the formation or promotion of the company or the conduct of its business or for otherwise assisting or rendering services directly or indirectly to the Company.
16. To establish agencies or branches of the purchase and sale and manufacture of goods of all descriptions in India, or elsewhere and to undertake the supervision of any Company or Companies having objects altogether or in part similar to those of this Company.
17. To manage, let, mortgage, sell, under let, or otherwise turn to account, or dispose of or deal with all or any part of the real or immovable and personal or movable property and rights of the Company whenever acquired.
18. To guarantee the payment of money, unsecured by or payable under or in respect of bonds, debentures, debenture stocks contracts, mortgage, charges, obligations and other securities or of any Company or any authority, Central, State, Municipal, local or otherwise, or of any person whomsoever whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture stock or other securities, or obligations of any company or association and to pay or provide for brokerage, commission and underwriting in respect of any such issue, and to transact all kinds of trust and agency business.
19. To open branches, sub-offices, deposits and multiple shops in any State of India or outside India and to appoint agents, stockiest, distributors, sub-distributors and brokers to procure orders, market or sell the products of the Company or the goods of any other firm or Company in which this Company may be dealing.
20. To enter into all such business and to do all such acts and things which are incidental or ancillary or conducive to the attainment of the main business of the company.
21. To do all or any of above things as principal, agents contractors, trustees or otherwise and either along or in conjunction with others.

C. OTHER OBJECTS :-

1. To manufacture, process, buy, sell, import, export and deal in Aluminium Wire Rod, Alloy Aluminium Wire Rod, Aluminium and Alloy Aluminium Wire, All Aluminium Conductors (AAC), All Aluminium Alloy Conductors (AAAC), Aluminium Conductor, Steel Re-Inforced, Copper Wire Rod, Copper Alloys Wire Rod, of all varieties, and sizes in India or elsewhere and in connection therewith to take on lease or acquire, erect, construct, establish, work, operate and maintain industries, factories, mines, workshops and other works.
2. To manage, administer, own and to carry on the business of running hotel, motels, multiplex, Cineplex, amusement parks and centres, holiday camps, guest houses, restaurants, canteens, caterers, cafes, taverns, pubs, bars, beer houses, casinos, discotheques, swimming pools, health clubs, baths, design room, licensed, victuals, wine, beer and spirit.
3. To manufacture, produce, refine, process, buy, sell, import or otherwise deal in all types of stones used in construction of building, roads, bridges, and others and for that purpose to setup, purchase or otherwise acquire stone crushers and other machinery's and infrastructure for crushing or stones.
4. To carry on the business of manufacturing, processing, refining, distilling, buying, selling, importing, exporting, exchanging and dealing in and to act as Commission Agent, Broker, Stockiest, Contractor for all type of Coal, Coke and its allied products.
5. To carry on the business of manufacturing, processing, converting, importing, exporting and dealing in all types of Handicrafts, Aircrafts, all types of jewellerys, stone carvings, precious stones of all types, decorative items of all types of agricultural products whether processed or not and all types of consumer and capital goods
6. To carry on the business of Manufacturers, buyers, sellers, installers, exporters, importers, processors, in Indian made Foreign Liquors, beer, rectified spirit, molasses and for this purpose to set up wineries, distilleries and other plant and machineries.
7. To manage, administer, own and to carry on the business of running school, colleges of all description including Management College, engineering college, medical college, I.T.Centers, etc. in India or abroad.
8. To carry on the business of refiners of crude oil production of petrol or petroleum products or every description in India or elsewhere and deal in the same including as Importers and Exporters thereof and for that purpose to purchase or otherwise acquire any oil bearing properties, concession, rights and privilege, agencies, sink oil wells, purchase, construct or otherwise acquire oil refineries mines, mining rights, mineral ores and manage, develop existing facilities for the production of petrol, kerosene and petroleum products of all kinds and to transport, store, sell distribute, exchange and generally deal in all kinds of petroleum products.

9. To carry on the business as manufacturers, Processors, Importers, exporters, buyers, Sellers, Stockiest, Distributors and/or Dealers in all kinds of basic drugs, fine drugs and drug intermediate conforming to different Pharmaceutical / Pharmacopeal standards of the World.
10. To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in and to act as Brokers, Agents, stockiest, distributors, and Suppliers of all kinds of iron and steel products, chemical, collator and collator products, Molasses and Molasses products, petrol or petroleum products or every description including Liquefied Petroleum Gas and Compressed Natural Gas in India or elsewhere and in connection therewith to take on lease or acquire, erect, construct, establish, work, operate and maintain factories, mines, workshops and other works.
11. To carry on trade or business of millers and to set up mills for milling wheat to produce maida, atta, suji, bran and other allied preparations and for that purpose to set up, purchase or otherwise acquire the necessary factories, mills and to carry on the business of producing, grinding, buying, selling, importing, exporting wheat and wheat produces of all kinds and of all and every description and various derivatives and allied products thereof.
12. To carry on business as transporter of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own, purchase take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, crafts, ships and carriers of all kinds required for the transport business and to act as forwarding agents, warehouseman by way of letting warehouses & godowns and booking agents.
13. To carry on the business of manufacturers, importers and exporters, of traders and dealers in or otherwise engage generally in ceramic, refractory, plastic and silicone (such as PVC, PE, bakelite, urea, formaldehyde, emulsion, grease and other similar chemical compositions, products of all classes, viz., fiber glass, glass wood, fireclay, refractories, insulations, cement of all types including H.A.Cement, glass, chinawares, porcelainwares, earthenwares, stonewares, terracotta, plastics moulding and extrusions and crockerwares, tablewares, glasswares, figures and statures, artificial teeth, electrical insulators, sanitary wares, glazed or unglazed, tiles, laboratory hospital and industrial requisities, sparking plugs, drainage and water supply pipes, refractory and insulation cement, bricks and other shapes and linings and other types and kinds of any class or plastics, heavy clay and ceramic products.
14. To manufacture, make, prepare import, export and deal in biscuits, breads, rusks, cakes, candles, creams, butter, cheese sweets, lemon drops, chocolates, toffees, lozenges, condensed milk, jam pickles, soup, booth, restoratives or other kinds of food preparations suitable for children, invalids, convalescents and also to manufacture all kinds of eatable, tinned or preserved or otherwise that are made by bakers, confectioners, dairymen, grocers, ice merchants, sweet meat sellers and food suppliers and to buy, sell, refine, prepare, grow, import and deal in provisions of all kinds both wholesale and retail and whether solid or liquid and also to render marketable any such product and to sell, dispose of and deal in such good either in prepared, manufactured or raw state.

15. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, Portland cement, alumina cement, cement of all other types, bricks, lime and limestone and/or by products thereof, cement pipes, sheets and other building materials and refractories of all types, and iron and steel materials, whether finished or semi finished.
16. To carry on the business of manufacturers or dealers in wires, cables and lines of all kinds including insulated cables and wire, rubber insulated wire and cables, cab tyred, sheeted wires, PVC cables, Jellyfilled cables and flexibles, ACSR, AAC, AAAC and all aluminium and copper conductors, telegraph and telephone cables according to ISI or BIS long distance cables, signaling cables, bare copper and busbars of aluminium wires for armatures of dynamos, ship wiring and to act contractors and manufactures of wire for from aways, electric trains, mechanical and chemical engineers and dealers on all apparatus and things required for or capable of being used in connection with the generation, accumulation, distribution, supply and employment of electricity or other energy for lighting, heating, sound and power or any of them or compressed air, gas, steam, oil or any of them or otherwise.
17. To carry on all or any of the business of manufacturers installers, maintainers, repairs and dealers in electrical and electronics appliance and apparatus of every description and of in Computer Hardware, Software, radio, television and telecommunication requisites, transistors, wireless, instruments and devices tape recorders, record players, lour speakers, amplifiers, gram-phones, records and all other musical appliance and apparatus and parts thereof.
18. To manufacture, produce, refine, process, formulate, buy, sell, export or otherwise deal in all types of heavy and light chemical industrial and medical gases, chemicals and compounds, including without limiting the generality of the foregoing, laboratory and scientific chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilizers, petro-chemicals, industrial chemicals or any mixtures, derivatives and compounds thereof.
19. To act as stockiest, commission Agent, Manufactures, Representatives or Agent, selling and purchasing Agents, distributors, Brokers, Trustees and subject to the provisions of the Company, firm, corporation or persons in which the Company is authorized to carry on business.
20. To carry on the business of producer, distributors, suppliers, seller, buyer of electrical power and for this purpose to install, acquire, on lease or otherwise thermal power station or any other type of power producing units using input of any descriptions such coal and coke, petrol, diesel, gas, chemicals, or otherwise.

IV. LIABILITY OF THE MEMBERS IS LIMITED

- V. The Authorised Share Capital of the company is Rs.10,00,000/- (Rupees ten lacs only) divided into 1,00,000 (One lac) Equity Shares of Rs.10/- (Rupees Ten only) each with power to increase or decrease the capital, to divide the share capital into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate in such rights, privileges or conditions in such manner as may for the provisions of the Companies Act, 1956 and consolidate or sub-divide the shares and issue shares to higher or lower denominations.

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

Names, Addresses, Description and Occupation of the Subscribers.	Number of Equity Shares taken by each subscriber	Signatures of the subscriber	Names, Addresses, Description, Occupation and Signature Of Witness
1. Jitendra Mohan Gupta S/o Sri Bhagat Ram Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	Witness to all signatories Sd/- (GIRIDHARILAL SHARMA) S/o: Late Ramotar Sharma 48, ASHOK NAGAR Bhubaneswar.
2. Abhishek Gupta S /o Sri Mahendra Kumar Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
3. Vineeth Mohan Gupta S/o Sri Bhagat Ram Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
4. Harsh Mohan Gupta S/o Sri Subhash Chandra Gupta "Gupta Niwas" Station Road, Bhubaneswar – 751006 BUSINESS	2500(Two thousand five hundred only)	Sd/-	
Total :	10,000 (ten thousands)		

Dated : 18-10-2001

Place : Bhubaneswar

आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

JRG DEVELOPERS PRIVATE LIMITED

18/10/2001

Permanent Account Number

AABCK7393J

31012008