

THE COMPANIES ACT 1956
PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

PANDA INFRATECH LIMITED

- I. The name of the Company is PANDA INFRATECH 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. The main objects to be pursued by the company on its incorporation are:-
 1. To carry on the business of builders, Real estates developer, construction and civil engineer, architectural engineer, interior decorator, consultant, advisor, agent, broker, supervisor, administrator, contractor, subcontractor, turnkey contractor, town planners, valuers surveyors and managers for all types of constructions and developmental works, promoters, owners of flats or apartments or other buildings, interior decorators and to build, erect, construct, carry out, execute, improve, develop, design, maintain or control the work of, all kinds and description or erections of buildings, structures, houses, shops, offices, warehouses, sheds, multistoried residential complexes, residential cum shopping cum entertainment complex, roads, water tanks, waterways, runways, dams, bridges, culverts and or to pull down demolish, rebuild, repair, alter, maintain all such construction or structure and ways to carry on the business of purchasing, exchanging or otherwise acquiring any lands, places, buildings, tenements and premises to hold or sell, let out, mortgage, charge or otherwise.
 2. To carry on the business of all or any of the foregoing activities for building materials of all kinds like cement, bricks, stones of all varieties, sand, steel marble, hardware, paints, sanitary ware, ceramic wares, tiles, glass, asbestos, terracotta items, blocks, wood, wooden frames, doors, furniture & fixtures, fittings, household decorative and other decorative articles/materials etc., and plant & machinery's, equipment's, accessories, parts, tools, fittings, articles, materials and factories of whatsoever nature including,

Panda Infratech Limited

Bishnu Prasad Sam
Director

manufacturing, forging, buy, sell, trade, import, export, agent, distributor, stockiest of all kinds of construction related items.

B. The objects incidental or ancillary to the attainment of the main objects are:

1. To take on lease, hire purchase or acquire by license or otherwise any plots, land right over or connected with lands, building, machinery, apparatus, patents, inventions, trade marks, rights, privileges and movable and immovable properties of any description which may be deemed necessary or convenient for any business which the company is authorised to carry on.
2. To carry on the business of manufacturing, forging of articles, goods related to or connected with any of the business mentioned herein before, and also to carry on any other trade or business whether manufacturing or otherwise, which may seem to the company to be capable of being conveniently carried on in connection with or as an extension to the main objects or calculated directly to enhance the value of or render profitable any of the company's properties rights.
3. Subject to provisions of the Companies Act, 1956 and the Monopolies and Restrictive Trade practices Act, 1969, to enter in to partnership into any arrangements for sharing and pulling profits, amalgamation, union of interests, co-operation, joint venture, reciprocal concessions or otherwise amalgamate with any person or company to carry on which may seem capable of being carried on or conduct directly or indirectly to benefit this company.
4. To acquire and take over as going concern, business of any company, firm, co-operative society, trust, association of person with its assets, liabilities and of the belongings relating thereto carrying on business which the company is authorised to carry on as per and in terms of agreement to be executed between the vendors and the company and to adopt, take over and give effect to the said agreement.
5. To acquire from any person, firm or body corporate whether in India, or elsewhere, technical information, know-how, processes engineering, manufacturing and data operations plans, layouts and blue prints useful for the design, erection and operation of a plant required for any of the business of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
6. To import, export, buy, sell, exchange, refine, repair, improve and deal in whether as principals, agents, brokers or otherwise and to carry on all of any of the business of importers, and exporters, manufacturers, contractors, buying and selling agents, wholesale

- and retail dealers in all and every kind of produce, substance, goods or any of the main objects for which the company is formed.
7. To pay of the company's funds, the costs, charges and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of this company or any other company which may be promoted by this company in India or any other country for attainment of main objects of the company.
 8. Subject to the provisions of section 58A of the Companies Act, 1956 and the rules framed there under and directions issued by Reserve Bank of India on this behalf from time to time, to borrow, raise or secure the payment of money or to receive money on deposits including short-term, long-term loans at interest, for any of the purposes of the company at such time or times as may thought fit by promissory notes, by taking borrowing from any person, firm, bank, company or financial institutions with or without any security including fixed assets, stocks, book debts by such other means as the directors may in their absolute discretion deem expedient and in particular by the issue of debenture-stock, perpetual or otherwise and security for any such money so borrowed, realised, received and if any such debentures of debenture-stock so issued to mortgage, pledge or charge the whole or any part of the property and the assets of the company both present and future, including its uncalled capital by special agreement for otherwise or to transfer or to convey the same absolutely or in trust and to give the lender power of sale and other powers as may deem expedient and to purchase, redeem or pay of any such securities provided that the company shall not carry on banking business as defined under Banking Regulation Act, 1949.
 9. Subject to the provisions of companies Act, 1956, to establish for any of the purposes of the company, branches or to establish any firms or promote any company or companies Act, 1956, to establish any firms or promote any company or companies or division thereof, at places in or outside as the company may think fit.
 10. To apply for purchases or otherwise acquire and protect and renew any, patent rights, inventions, trademarks, designs, licenses, concessions and like, conforming any exclusive or non-exclusive or limited rights to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company and to use, exercise, develop or grant licenses, information so acquired to expand money in experimenting upon, testing or improving any such patents, inventions or rights.

11. To take or otherwise acquire and hold shares, debentures and debenture stock and other securities in or to finance any other company having objects similar to or related to those of the company.
12. To sell, exchange, grant, lease, abandon, amalgamate, sub-divide, mortgage, or otherwise deal with absolutely, conditionally, or for any limited interest, all or any part of the undertaking, property, rights or privileges of the company as a going concern or otherwise to any person or person for such lawful consideration as the company may think fit, in particular for any share (whether fully or partially paid) debentures, debenture-stock, securities, properties of any other company, whether or not having objects altogether or in part similar to those of the company.
13. To open any kind of account or accounts with any bank or banks or financial institutions and to draw, make, endorse, discount, excuse, issue and negotiate bills-of exchange, hundies, bills of lading, promissory notes, warrants, railway receipts and other negotiable or transferable instruments of securities of all description and to buy, sell and deal in the same.
14. To invest and deal with the monies of the company not immediately required in such manner as may from time to time be determined by the Board subject to the provision of the Companies Act 1956.
15. To lend and advance monies or give credit to such persons or companies or concerns on such terms as may be expedient and in particular to suppliers, customers, others having dealing with the company, employees or ex-employees and to guarantee the performance of any contract or obligation and the payment of money by any such persons, concerns or companies. But the company shall not carry on Banking Business as defined under Banking Regulation Act, 1949.
16. To become member of any other bodies of persons, associations, institutions clubs, societies and bodies corporate including companies limited by guarantee conducive to the attainment of main objects of the company.
17. To send out to foreign countries Directors, Employees or any other persons for investigating possibilities of any business, trade or for procuring and buying any machinery or establishing trade connections or in promoting the interest of the company and to pay all expenses incurred in this connection.
18. To appoint attorney and agents whether in commission or otherwise and constitute agencies and sub-agencies, of the company in India or else where.
19. To form subsidiary companies with objects similar to those of this company.

20. To conduct, establish, maintain, provide or subscribe technical research and establish laboratories in connection with the main business of the company.
21. To grant scholarships and stipends to any persons or employees of company in any part of India or abroad for training in a subject connected with the business of the company and to incur their passage expenses.
22. To subscribe or otherwise aid benevolent, charitable, national or other institutions, clubs, societies, funds or objects of a public character and to make donation to such persons and in such case as may seem expedient.
23. To receive aid, grants, donations as a benevolent or charitable measures from national, international, Government and non-governmental organization, institutions, clubs, societies funds on object of a public character for attainment of the objects of the company.

C. Other objects for which the Company is established are:

1. To transact and carry on all kinds of agency and distribution business, act as selling agents of joint stock limited companies, private or public and of firm of individuals and to enter into working arrangements of all kinds with companies, corporation, firms or individuals.
 2. To Carry on the business as dealers, importers and exporters of all types of furniture fittings, handicrafts, wooden products play woods teak boards and carpets, stone works, textiles works, fine arts, appliqué works and other items as desired by the board of management.
 3. To establish research and development division and can undertake specified work on R&D as decided by the Board of Management.
 4. To establish its own website either develops its own or through rent/lease and uses the information technology to undertake the business for attainment of the objects of the company.
- IV. The liability of the members of the Company is limited.
- V. The authorised share capital of the Company is Rs.20,00,000.00 (Rupees Twenty lakhs only) divided into 2,00,000 (Two lakhs only) equity shares of Rs. 10/- (Rupees Ten only) each with the power to increase or decrease the capital or to consolidate or sub-divide the shares and issue shares to higher or lower denominator as provided by regulation of the company and the provision of the Companies Act, 1956

We, the several persons, whose names and address 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 our respective Names.

Name address, description & occupation of the Subscriber with signature	Number of equity Shares taken by the Subscriber	Signatures of the Subscribers	Signature of witness with address, description and occupation.
BISHNU PRASAD PANDA S/O GATIKRUSHNA PANDA ADD - PLOT NO 1131/1669, 4th lane Aerodrom Area Bhubaneswar - 751020 D.O.B - 8-4-1969 OCC - BUSINESS	(10,000) (Ten thousand)	Bishnu Prasad Panda.	I witnessed the signatures of all subscribers. Pramod Kumar Nanda.
DURGA PRASAD PANDA S/O GATIKRUSHNA PANDA ADD: PLOT NO: 1131/1669 4th LANE, AERODROM AREA. BHUBANESWAR-20 DOB - 15-05-1993 OCC - BUSINESS	(10,000) (Ten thousand)	Durg Prasad Panda	S/o: Benudhar Nanda, Nanda Ranjan & Jena. Chartered Accountants Plot # LB-27, Stage-1, Laxmisagar BDA Colony.
PROBIR PRASAD PANDA S/O GATIKRUSHNA PANDA ADD PLOT NO: 1131/1669 4th LANE, AERODROM AREA. BHUBANESWAR-20 DOB - 07.07.1974 OCC - BUSINESS	(10,000) (Ten thousand)	Probir Prasad Panda	Bhubaneswar-06 Occupation: C.A. in practice.

Sabi ki Panda. D/o Manikandeya Panda add: 1131/1669 areodrom area. BBSR-20 DOB: 7.6.1940. occ. Business.	(5000) Five thousand	Sabi ki Panda.	I witness the sign- atures of all subsc- ribers Punardi FCA acc: CA in Practice
HEMALATA PANDA D/o SINDRAMANI DASH ADD- Plot No-1131/1669 4th lane, areodrom area BBSR-20 DOB: 08.07.1975 occ- Service.	(5000) (Fivethousand)	Hemalata Panda.	
MANASWINI PANDA D/O SRIDHAR PANDA ADD- Plot NO-1131/1669 4th lane, areodrom area BBSR-20 DOB - 17.05.1979 occ - service	(5000) (Five thousand)	Manaswini Panda	
ROJALINI PANDA D/O SANTOSH K. DIXIT Add - Plot No-1131/1669 4th lane Areodrom Area BBSR-20 DOB - 30-09-1979 occ - Service	(5000) Five thousand	Royalini Panda.	
TOTAL 50,000 (Fifty Thousand)			

Place: Bhubaneswar

Dated: 22.10.10.

Panda Infratech Limited

Bishnu Prasad Pan
Director