



सत्यमेव जयते
प्रारूप०आइ०आर
Form I.R.

निगमन का प्रमाण पत्र
CERTIFICATE OF INCORPORATION

CIN:U45201OR2003PTC007318

ता०.....कि स०.....

No. 15-07318 of 2003-2004

मैं 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 SHEETAL REAL ESTATE 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 SIXTEENTH

day of SEPTEMBER Two thousand THREE.


(ALOK SAMANTARAI)
कम्पानियों का रजिस्ट्रार, उड़ीशा
Registrar of Companies,
Orissa

कम्पनी रजिस्ट्रार
Registrar of Companies
उड़ीसा / Orissa

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

MEMORANDUM OF ASSOCIATION
AND
ARTICLES OF ASSOCIATION
OF
SHEETAL REAL ESTATE PRIVATE LIMITED

FOR SHEETAL REAL ESTATE (P) LTD.

S. Agarwal
DIRECTOR

Sheetal Real Estate (P) Ltd.
Rita Agarwal
Director

THE COMPANIES ACT, 1956

A COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

SHEETAL REAL ESTATE PRIVATE LIMITED

- I. The name of the company is **SHEETAL REAL ESTATE 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. The main objects to be pursued by the company on its incorporation are:-

1. To carry on the business of builders, contractors, erectors, construction of buildings, apartments, structures, or residential, office, industrial, institutional, or commercial or developers of housing schemes, townships, holiday resorts, hotels, motels, and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing, and maintaining of structures, flats, houses, factories, shops, offices, garages, ware houses, buildings works, work shops, hospitals, nursing homes, clinics, godowns, and other commercial, educational purposes, and conveniences, to purchase for development investment or for resale lands, houses, building, structures and other properties of any nature and any interest therein and purchase, sell and deal in free hold and lease hold land and to make advances upon the security of lands, houses, structures, and other property and to purchase, sell, lease, hire purchase, exchange or otherwise deal in land and house property whether, real or personal and to turn the same into account as may seem expedient in any part of the world and to act as architects, consultants, designers, developers, builders, contractors, estate agents, dealer/ manufacturer of construction requisites and materials.

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

1. To take part in the formation, supervision or control of the business or operations for any Company or undertaking and for the purpose to act as an issue House, Registrars and share Transfer Agents, Financial Advisers or Technical Consultants or in any other capacity and to appoint and remunerate any directors, administrators or accountants or other experts or agents.
2. To enter into any arrangements/or agreements with any Government or any Municipality or other Local Authority or any Railway, or any road Authority or any person, firm, company, corporation or association which may be conducive to the Company's objects or any of them.
3. To acquire by concession, grant, purchase, barter, lease, license or otherwise any land in India or elsewhere, together with such rights as may be agreed upon and granted by Government or owners thereof and to expend such sums of money as may be deemed requisite and advisable in the exploration, survey and development thereof.
4. To apply for, register, purchase or otherwise acquire and protect, prolong and renew, whether in India or elsewhere, any interests in any inventions, secrets, processes, letters, patent, brevets, licenses, concessions, rights and privileges, subject to royalty or otherwise and whether exclusive or non-exclusive or limited whether in India or in any other part of the world.
5. To buy, sell, refine, manipulate, import, export, and deal both wholesale and retail in commodities, substances, apparatus, articles and things of all kinds capable of being used or which can conveniently in dealt by the Company in connection with any of its objects .
6. To purchase, take on lease, license, hire, exchange or otherwise acquire lands, buildings, easements, plants & machineries, and other immovable and/ or movable properties, rights and advantages of any kind whatsoever temporarily or permanently for all or any of the objects of the Company in India or elsewhere .
7. To exercise, develop or grant licenses in respect of sell, assign, let, manufacture under or otherwise turn to account any inventions, secrets, processes, letters patent, brevets, licenses, concessions rights, and privileges belonging to the Company or which it may acquire, or any interest in the same, and to manufacture and produce and trade and deal in all machinery, plant, articles, appliances, goods and things capable of being manufactured, produced or traded in by virtue of or in connection with any such inventions, secrets, processes, letters patent, brevets, licenses, concessions, rights and privileges as aforesaid.
8. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on all scientific and technical researches, experiments and tests of all kind and to promote studies and research, both scientific and technical investigation and invention by providing, subsidizing, endowing or assisting laboratories, workshop, libraries, lectures, meetings and conferences and by providing the remuneration for scientific or technical professors or teachers, and by providing for the award of exhibition, scholarships, prizes, grants and subsidies to students or otherwise, and generally to encourage, promote and rewards studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on .

9. To construct or otherwise acquire, repair, alter, the objects of the Company or any of them including maintain, and use buildings of any description suitable for factories, workshop, warehouses, godowns, bungalows, depots, showrooms, shops, engine houses, tanks and the structures and to demolish, re-erect and to alter to otherwise deal with the same as occasion may require in India or elsewhere .
10. To pay or any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise .
11. To establish and maintain branches and / or agencies at my place or places in India or other parts of the world for the conduct of the business of the Company or for the purchase and sale of any merchandise, commodities, goods, wares, materials, produce, products, articles and things required for the dealt in or manufactured by or at the disposal of the Company.
12. To obtain any order of Act of Parliament, State, Municipal or Local authorities and to acquire any licenses, grants, concessions, rights, powers of privileges from Government Central or State or authorities, municipal, local or otherwise or companies or persons that may seem conducive to the Company's objects or any of them .
13. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company or person carrying on any business which this Company is authorized to carry on possess any property or rights suitable for any of the purposes of this Company.
14. To acquire by original subscription, tender, purchase, exchange or otherwise and hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere, and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, municipality, public body or other local authority, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incident to the ownership thereof and to sell or otherwise dispose of any such shares, stocks, debentures, debenture-stock, bonds, obligations or securities .
15. To enter in to any partnership or into any arrangement for sharing profits, amalgamation, Union of interest, co-operation, joint venture, reciprocal concession or otherwise, with any person or company carrying on or engaged in, or about to carry on or engage in any business or transaction which may seem capable or being conducted so as directly or indirectly to benefit this Company or to amalgamate with any other company having objects altogether or in part similar to those of this Company and to lend money, to guarantee the contracts of or otherwise assist any such person or company and to place, take or otherwise or to be interested in, hold, sell, deal in dispose of shares, stocks, debentures and other securities of any such company .

16. To promote, form and register and aid in the promotion, formation and registration of any company or companies subsidiary or otherwise for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for any other purpose which may seem directly or indirectly calculated to benefit this Company and to transfer to any such company any property, of this Company and to be interested, in or take, underwrite, or otherwise, acquire, hold, sell, or otherwise dispose of shares, debentures and other securities in or of any such company, or any other company for all or any of the objects mentioned in this Memorandum and to subsidize or otherwise assist any such company and to undertake the management and, administrative or other work, duties and business of any such company on such terms as may be arranged .
17. To draw, make, accept, endorse, discount, execute and issue, and negotiate cheques, promissory note, bills of exchange, hundies, bills of lading, warrants, debentures and other negotiable or transferable instrument, and deal in the same .
18. To borrow or raise or secure the payment of money at interest for any of the purposes of the Company and at such time or times as may be thought fit by promissory notes or by taking credits from or opening current accounts with any person, firm, bank or company and whether with or without any security or by such other means as the Directors may in their absolute discretion deem expedient, and in particular mortgage, pledge or charge the whole or any part of the property and assets of the Company both present and future including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities Provided however that the Company shall not carry on banking business as defined in Banking Regulation Act, 1949, subject to directives of Reserve Bank of India .
19. To invest and deal with the moneys and funds belonging or entrusted to the Company not immediately required in lands, buildings, bullion, commodities, articles, goods, negotiable instruments, advances against property or goods, Government, Municipal and other bonds and securities and in such other investments and in such manner as may from time to time be determined and to vary such investments and transactions and to lend moneys to such person and on such terms and with or without security as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee and become sureties for the performance of any contracts, obligations by any such persons in relation to the business of the Company .
20. To deal with or dispose of the undertaking or property of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures and other securities of any other company having objects altogether or in part similar to those of this Company .
21. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving, extending, or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares, or for any other purpose whatsoever conducive to the interest of the Company .

22. To provide for the welfare of Directors or employees or ex employees or associates of the Company and the wives and families of the dependants or connections of such persons by building or contributing to the building of house, dwellings or chawls or by grants of money, pensions, allowances, bonus or other payments or by creating and from time to time subscribing or contributing to provident and other association institutions, funds or trusts and by providing subscribing or contributing towards places of instruction and recreation, hospitals, and dispensaries, medical and other attendances and other assistance as the Company shall think fit and to subscribe or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise .
23. To adopt such means of making known the 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, reward and donation .
24. To aid pecuniarily or otherwise any association, body of movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade .
25. To remunerate the servants of the Company and others out of and in proportion to the profits of the Company or otherwise as may be thought fit .
26. To place, to reserve or to capitalize or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit any moneys received by way of premium or shares issued at premium by the Company and any moneys received, in respect of dividends accrued on forfeited shares and also any moneys arising from the sale by the Company or forfeited shares or out of profits transferred to General Reserve.
27. In the event of liquidation, to distribute any of the property of the Company amongst the members in specie or in kind.
28. To pay all expenses of and incidental to the formation and registration of the Company and the issue of its capital, including any underwriting or other commissions, broker's fees and charges in connection therewith.
29. To remunerate or make donations to (by cash or other assets or by allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture-stock, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company or in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the Company or for any other reason which the Company may think proper.
30. To procure the incorporation, registration or other recognition of the Company in any country, State or place outside the Union of India and to establish and maintain local registries and branch places of business in any part of the world.

31. To undertake and execute any contracts for the supply of the products dealt with by the Company.
32. To subscribe or contribute to any charitable, benevolent or useful object of a public character the support of which will in the opinion of the Directors tend to increase the repute or popularity of the Company among its employees or the public.
33. To enter into all sorts of internal and/or external foreign collaboration, technical assistance, financial or commercial arrangements, for fulfillment of any objects herein contained.
34. To communicate with chambers of commerce, and other mercantile and public bodies in India and elsewhere and conceive and promote measures for the protection and advancement of trade, industry and commerce and for other facilities.
35. To appropriate, use of layout the land belonging to the Company for street, parks, pleaser grounds, allotment and other conveniences.
36. To dedicate, present or otherwise dispose off either voluntarily or for value, any property of the Company deemed to be of national, public or local interest to any national, trust, public body, museum, corporation or authority or any trustees for or on behalf of any of the same or of the public.
37. To pay a share in the profits of the Company or commission or brokerage to brokers, sub-brokers, agents of any other company, firm or person including the servants of the company, as may be thought fit.
38. To take part in the management, supervision or control of the business or operations of any company or undertaking and for the purpose to appoint and remunerate any Directors, accountants, experts and/or agents.
39. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. Without prejudice to the generality of the foregoing, "Program of Rural Development" shall also include any program for promoting the social and economic welfare of or the uplift of the public in any rural area to promote and assist rural development, and that the words "Rural Area" shall include such area as may be regarded as rural areas under Section 35 CC of the Income-tax Act, 1961 or any other law relating to implementation of the above mentioned objects or purposes and to transfer without consideration or at such fair or concessional value and subject to the provisions of Companies Act, divest the ownership of any property of the Company to or favour of any public or Local Body or Authority, Central or State Government or any public institution or trust or fund.
40. To carry on such business activities which the Company is authorized to carry on and are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of the world.

C. The Other Objects are :-

1. To carry on the business in India and elsewhere as manufactures, buyers, sellers, distributors, commission agents, indenters, importers, exporters or in any way otherwise whatsoever in all kinds of gift items, agriculture and marine products, asbestos, cement, sugar, textiles, food products, foot-wear, plastic material and chemicals, pharmaceutical products, medicines, drugs, perfumes, paper, pulp mills, laboratory equipment, paper cutting dies, iron founders and steel makers and their byproducts, coal, timber, building materials, furniture, office equipment, various types of boards, glass, chinware, pottery, gold and silver plated goods, metal goods, electrical leather, plastic, bakelite and rubber goods and articles and all types of containers made of cardboard, wood, metal, or otherwise, tools, utensils, hand saw machines and other band saw machines, automatic or otherwise, air-conditioning or refrigeration plants, oil engines and pumps, mining, accessories, cotton, silk, artificial silk, synthetic fibre, woolen, jute and other yarns, water proof goods, acids, salts, oils, dyes, pigments, varnishes, planting ink, canning, preserving, bottling of fruits, vegetables and other edible items, and plant machinery equipment, accessories and industrial components for the manufacture of the same, and all other things which can be conveniently manufactured and dealt in by persons carrying on any of the above business and either wholesale or retail and either as Principals or as Agents.
2. To establish, own, or to take on lease, maintain, operate and carry on the business of shipping, road transport, building contractors or developers or as contractors and agents in any other lawful line of business and all ancillary services and to purchase and take in exchange, charter, hire, build. Construct, or otherwise acquire and to own, manage, and trade with steam motor and other ships, trawlers, tugs and vessels and to act as warehousement, removers, packers, cartage and haulage contractors, storekeepers, custom agents, and also as printers, stationers, lithographers, stereo-typers, electro-typers, book-binders, book-sellers, publishers, advertising agents, insurance brokers, financiers, commercial agents, mortgage brokers, trustees, professional trustees, and in any such other capacity as may be conveniently undertaken by the persons carrying on any of the aforesaid business.
3. To carry on the business in all its branches of Investment, Finance, Underwrite, buy, sale, Deal, Hold, Place, Manage, Syndicate, Venture Capital, seed Capital, Loan and Exchange in shares, debentures, debenture-stocks, bonds, units, obligations, commercial papers, promissory notes and securities issued or guaranteed by Indian or foreign governments, states, dominions, sovereigns, municipalities, public authorities or bodies and body corporate, corporations, firms, societies, trusts, mutual funds, associations and persons established in India or elsewhere, to participate in capital or Industrial and/or commercial and/or other enterprise, to give guarantees on behalf of the company in the matter, to promote, advance, lend, finance companies, firms, persons etc. engaged in all lawful industrial and/or trading and/or other business.
4. To carry on the business or vocation in all its branches of Consultants, Merchant bankers, Brokers, Advisers, Registrars, Appraisers, Managers, Agents and Surveyors in all matters including technical, management, marketing, administration, organization, Product, investment, public relations, finance, personal, warehousing, indenting, systems and operation research, taxation, legal, statistical, quality control, advertising audio, video, market research to individuals, firms, body corporates, trusts, societies, venture capital funds and mutual funds and to accept remuneration for such advices, services, liaison work, consultancy and assistance by way of commission, fees or otherwise.

5. To carry on business as manufacturers, dealers, distributors, stockiest, buyers, sellers, repairers, cleaners, stores, importers, exporters or agents of motor cars, trucks, lorries and carriages, motor cycles, scooters, bicycles, tractors, earth moving equipments, trailers and other vehicles, agricultural implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, batteries, glass panels and sheets, apparatus, fittings, furnishing materials, tyres, tubes, paints, lubricants, fuel, oils, gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, traveling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.
6. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in bricks, sand, stone, marble, tiles, refractory, china ware, sanitary materials, pipes, tubes, tubular structures, cement, paints, adhesives, sheets, roofing, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor, polish, door closers, concrete mixers, elevators, paints, hardware, pipe fittings, lubricants, oils, building materials, forest products and any other building or decorating materials made of cement, stone, clay, timber, teak, board, fiber, paper, glass, rubber, plastic or other natural or synthetic substance or chemical .
7. To purchase, erect, acquire, equip, operate, manage or in any other manner and in all its aspects deal in, hotels, lodging houses, cafes and restaurants, cinema houses of every kind and sort including all the conveniences, amenities and facilities adjunct thereto, in India or any other part of the world.
8. To carry on business as agents, importers, exporters, dealers, traders, stockiest, brokers, buyers sellers, manufactures, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus component parts, fittings, implements, accessories or raw materials required by workshops, transporters, railways or for agricultural, plantation, handling, excavation, domestic, fabrication, or irrigation purposes and to acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, show rooms, offices, rights or agencies required for or in connection with any such business .
9. To carry on business of running nursing homes, clinic's pharmacies, indoor or out-door hospitals, medical, anatomical, orthopedic, surgical and X-ray units, laboratories, research establishments, nature cure centers and to acquire land, buildings, plants, equipments, accessories, instruments, gadgets, furniture and fittings and other facilities for treatment and nursing of various types of diseases, ailments, sickness, illness and other body or mental trouble

10. To manufacture, produce, assemble, repairs, market, buy, sell, import, export, stock, hire, lease out and deal in electrical, and engineering gadgets, instruments, appliances and apparatus of every descriptions, machine tools, grinding machines, automatical lathes, drilling machines, planning machines, Plano grinders, mould, dice, pattern, machinery of every description, precision tools, cutting and small tools, electric motors, electrical equipments, electric meters, cables, wires, switch-gears, flame and drip proof motors, electric fans, regulator of all types, electric, kilowatt hour meters, manents, industrial jewels, ammeters, voltmeters, and other types, of measuring instruments, electrical or non-electrical, die castings, screws, nuts and bolts, transformers of all types, circuit brakers, hoists, elevators, gears, trolleys and coaches, winches, air compressors, rigs, ropeways, crane, earthmoving equipments, rools, cylinder, air conditioners, air coolers, welders, refrigerators, switches, electric transmission towers, poles, tubes, insulating materials, conductors, fuse and fuse wires, adopter, domestic washing machines, television and wireless app aratus including radio receivers and transmitters, micro wave components, radar equipments, valves, resistors, fuel control systems products, electronic toys, microprocessor modules, computers, diodes, integrated circuits, integrated chips, printed circuit boards, conductors, magnetic materials, transistors and allied items, sewing machines, watches and clocks, tape-recorders, house-hold appliances and all components and parts thereof.
11. To manufacture, process, import, export, buy, sell and deal in chemicals, vanaspati oils, dehydrated vegetable oils, made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes, and soaps and lubricants made from such oils or as by-products thereof .
12. To carry on business as manufactures, fabricator, producers, importers, exporters, dealers, agents, stockiest, retailers, traders, hire, lease out or brokers of foundry equipments, mould boxes, ingot mould material handling equipments, tools, gadgets, accessories, spares, chemicals, raw materials, fuel, stores, parts, apparatus and goods used in or required by the foundries and producers of steel or metal and purchase, sell or otherwise deal in all sorts of iron and steel gods new and old .
13. To carry on business as manufactures, producers, growers, fabricators, processors, refiners, stockiest, agents, importers, exporters, traders, whole sellers, retailers, distributors, concessionaries or dealers of drugs, medicines, chemicals, spirits, mixtures, tonics, pigments, powders, tablets, pills, capsules, injections, oils, compounds, mother tinctures, triturations, globules creams, scents, soaps, lotions, toilet goods and all kinds of pharmaceutical, cosmetics and medicinal preparations required or used in Homeopathic, Allopathic, Ayurvedic, Unani, Bio-chemic or nature or any other medicinal system or branch of medicine or as beauty aid or personal hygiene, juices, sqash, sarbat, nourishment foods and concentrates, bandages, cotton, gauze, crutches, and various types of anatomical, orthopaaedic or surgical instruments, implements, or stores and books journals and publicatings and all short of storage or packaging materials connected with or required for any one or more of the above mentioned items of products .

THE COMPANIES ACT, 1956
(A PRIVATE COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
SHEETAL REAL ESTATE PRIVATE LIMITED

DEFINITIONS

1. i) In these Articles the words " the Act" appearing hereinafter shall mean the Companies Act of 1956 and any statutory modifications or amendments thereof for the time being in force.

ii) The words used in the Articles shall have the same meaning as wherever defined in the Act

iii) The words used in singular in the Articles shall include the plural and the male shall include the female and vice versa .

2. The regulations contained in Table "A" of schedule 1 to the Companies Act 1956, shall apply to this company, as far as applicable to a private limited Company except as otherwise provided / modified impliedly or expressly by the following Articles. The Act means the Companies Act, 1956.

PRIVATE COMPANY

3. The Company is a Private Limited Company within the meaning of Section 3(1) (iii) of the Companies Act, 1956 which has a minimum paid up capital of one lakh rupees or such higher amount as may be prescribed and accordingly it :-
 - a) Restricts the right to transfer its share as here in after provided.
 - b) Limits the numbers of its member to 50 (fifty) not including :-
 - (i) Persons who are in the employment of the Company.
 - (ii) 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 employment ceased.Provided that where two or more persons hold one or more shares in the company jointly, they shall, for the purpose of this definition, be treated as a single member.
 - c) Prohibits any invitation to the public to subscribe for any shares in, or debentures of the company.
 - d) Prohibits any invitation or acceptance of deposits from persons other than it members, directors or their relatives.

SHARES

4. The Authorized Share Capital of the Company shall be such amount as may from time to time be authorized by clause No. V of the Memorandum of Association.
5. The shares shall be under the control of the Directors who may issue, allot or otherwise dispose of the same to such persons and conditions and at such time as the Directors think fit and with full power to give any persons the option to call for any shares either at par or at a premium and for such consideration whether in cash or otherwise than in cash as the Directors think fit. The Directors shall have the absolute power to divide the shares in the original or any increased capital into different classes and attach thereto at their discretion any preferential, deferred, or other special rights, privileges, conditions or restrictions as to dividends, capital, voting or otherwise .
6. The shares issued and allotted shall always be issued subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and every allottee or purchaser or a person acquiring any right, title interest in the shares of the Company otherwise acquired whether by transfer or transmission shall always be deemed to have acquired these subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall be restrained from questioning the terms and conditions of the Memorandum and Articles of Association of the Company
7. Subject to the provisions of Section 80 of the Act, the Company shall have the power to issue preference Shares which are at the option of the Company to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption.
8. The company shall have power to reduce the Share Capital in the manner provided in Sections 100 to 105 of the Act or any statutory modifications thereof.

9. Where it is proposed to increase the subscribed capital of the Company by allotment of further shares then the Board of Directors may in their absolute discretion allot such further shares to any person or persons as they may approve. Subject however to the option reserved in that behalf in favour of any director.
10. Subject to the provisions of the Act and these Articles, the Board may allot and issue shares in the capital of the Company as payment of any property sold or transferred or for services rendered to the Company in the conduct of its business and any shares which may be so issued shall be deemed to be fully paid up shares.

TRANSFER AND TRANSMISSION OF SHARES

11. The rights of members to transfer their shares shall be restricted in the manner and to the extent provided in clauses 12 to 19 below.
12. Any member who intends to transfer his shares by sale (hereinafter called the 'Vendor') shall give notice in writing to the Board of his such intention, for the sale of the said shares at a price to be considered by the Board on the basis of either net worth of Company or valued certified by Chartered Accountant.
13. The shares specified in any transfer notice given to the Company as aforesaid shall be offered by the Company in the first place to the members, at the price as herein before stated other than the proposing transferor as nearly as may be in proportion inter se, to the existing shares held by them respectively and the offer shall in each case limit the time within which the same if not accepted shall be deemed to be decline and the Company may notify to the members that any member who desires an allotment of shares in excess of his proportion should in his reply state how many excess shares he desires to have and if all the members do not claim their proportions the unclaimed shares shall be sued for satisfying the claim in excess. If any shares shall not be capable without fraction of it being offered to the members in proportion to their existing holdings, the same shall be offered to the members or some of them in such proportions or in such manner as may be determined by lots to be drawn under the directions of the Directors.
14. If in any case the proposing transferor, after having become bound as aforesaid, makes default in transferring the shares, the Company may receive the purchase money and the proposing transferor shall be deemed to have appointed any one Director of the company as his agent to execute a transfer of the Shares to the purchasing member and upon the execution of such transfer the company shall hold the purchase money in trust for the proposing transferor. The Board shall transfer thereafter forthwith in form the Vendor of such transfer having been effected and purchase price received and offer the same to the Vendor. The receipt of the Company for the purchase money shall be a good discharge to the purchasing member and after his name has been entered in the Register of Members in purported exercise of the aforesaid power, validity or the proceeding shall not be questioned by any person.
15. If the Company shall not within the space of twenty eight days after being served with a transfer notice, find a purchasing member and give notice in a manner aforesaid, the proposing transferor shall at any time within three months thereafter be at liberty, to sell and transfer the shares to pay person and at any price, whether such a person is a member or not.

16. The Article 14 shall not apply to:

- a) A transfer by joint members inters, provided no new or outside name in introduced
- b) A transfer by a member to the father, mother, brother, sister, wife or husband, or any lineal descendants of such member;
- c) A transfer merely for the purpose of effecting the appointment of New Trustees; and
- d) A transfer by executors or administrators to a legatee under the will of or to the husband, wife or descendants of a deceased member nor to a transfer by trustee to a beneficiary provided that it is proved that it is proved to the satisfaction of the Board that the transfer bonafide falls within one of those exceptions.

17. The Directors may, in their absolute and uncontrolled discretion and without a signing any reason, decline to register any transfer of shares.

18. The Directors shall subject to the provisions of clause 19 hereof have the same right to register a person entitled by transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.

19. Notwithstanding the provisions contained in Regulation 25 of Table "A" the Directors may in their absolute discretion allow a transmission of shares of a deceased member, without the production of a succession certificate, probate or other legal representation, or furnishing of such indemnity and compliance with such other formalities as the Board may require

20. The provisions of these Articles shall mutates mutandis apply to the transfer of or the transmission by operation of law of the right to debentures of the company.

21. The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof(as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable rights, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any books of the company and the Company shall not be bound or required to regard or attempt to give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some books of the Company but the Company shall nevertheless, be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

BOARD OF DIRECTORS

22. The number of Directors shall not be less than two and not be more than twelve .

23. All the directors of the Company shall not be liable to retire by rotation. However the Company in General Meeting may remove a Director and may appoint someone else in his place .

24. The Subscribers to the Memorandum of Association shall be the first directors or the Company

25. A Director, may and on the request of a Director, 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 .
26. The Directors may appoint additional directors and or any alternate director to act for a director during his absence for a period of not less than three months from the state in which the meeting of the Board are ordinarily held .
27. Besides the grounds laid down in section 283 of the Companies Act, 1956, the office of a Director shall become vacant if the majority of Directors decide by a resolution to his vacating the office and which shall have effect from the date of the resolution to his vacating the office and which shall have effect from the date of the resolution to his vacating of the office .
28. A Director shall not be required to hold any shares in the share capital of the Company as his qualification .
29. The Directors of the Company shall be paid Rs. 500 /- (Rupees Five Hundred only) for attending each meeting of the board of directors or general meeting or such sum as may be decided by the board from time to time.
30. In addition to the remuneration payable to them, the Directors, shall be entitled to be paid all traveling, hotel and other incidental expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any Committee thereof or in connection with the business of the Company. The rules, in this regard may be framed by the Board of Directors from time to time .
31. If any Directors, being wiling shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or in giving special attention to the business of the Company or as a number of a Committee of the Board, then the Board may, subject to section 314 of the Act, remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution, for any other remuneration to which he may be entitled .
32. The Board may sanction out of the Company's funds all expenses for and in connection with the incorporation of the Company .
33. (a) A resolution in writing signed by all the Directors passed by the circulation other than the a resolution which the companies Act requires it specifically to be passed in a Board of Directors Meeting, shall be effective for all purposes as a resolution passed in a meeting of the Board of Directors duly called, held and constituted subject to section 289 and 292 of the Act
- (b) The quorum necessary for Director's meeting shall be two or one-third of the total strength whichever is higher, subject to Section 287 of the Act .

POWERS OF THE BOARD

34. Subject to the provision of the Act and these Articles, the Control of the Company shall be vested in the Board who shall be entitled to exercise such powers and 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 or thing which is directed or required, whether by the Act or by these Articles or otherwise, to be exercised or done by the Company in General meeting. Provided further that exercising any such power or doing of any such Act or thing by the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith duly made there under, including regulations made by the Company in General Meeting. No such regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made .
35. Any branch of kind of business, which by the Memorandum of Association of the Company or these Articles is expressly or by implication authorized to be undertaken by the Company may be undertaken by the Board at such time or times as they shall think fit and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such branch of kind of business .
36. Subject to the provisions of the Act, the Board may, from time to time, as they think fit, constitute and delegate to a committee of Directors all or any of the powers hereby conferred upon the Board other than the powers to make calls on members in respect of moneys unpaid on their shares and to issue debentures .

SEAL

37. (a) The Board shall provide for the safe custody of the seal .
- (b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee of the Board authorized by it in that behalf and except in the presence of the Managing Director or any 2 Director of the Company or such other persons as the Board may appoint for the purposes who shall sign every instrument to which the seal of the Company is so affixed in his presence .

GENERAL MEETINGS

38. In pursuance of section 170 of the Act, the following modifications shall apply with respect to General Meetings of the Company .
- (a) A General Meeting of the Company may be called by any Director or secretary of the Company by giving seven day's notice in writing, but with the written consent of the members of the Company for the time being such meeting may be called by giving a Shorter Notice than seven days and Section 171 of the Act shall apply subject to this modification .

- (b) Section 173 (2) of the act shall not apply to the Company and accordingly where any special business is to be transacted at a General Meeting there shall be no need to annex to the Notice of the meeting any Explanatory Statement .
- (c) Section 176 (2) of the Act shall not apply to the Company .
39. The Board of Directors may call a General Meeting of the Company any time wherever they consider it necessary to call one or as required under the law.
40. If the total number of members of the Company is two, the two members present in persons, or if the number of members is more than two then three members present in person shall be a quorum at any General Meeting of Company.
41. In the case of an equality of votes, whether on a show of hand or on poll, the Chairman of the meeting at which the show of hands takes place, or at which poll is demanded, shall have a casting vote .

INDEMNITY

42. Every Director, Auditor, manager, Officer or any person (whether an Officer of the Company or not) employed by the Company shall be indemnified out of the funds of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under Section 633 in which relief is granted to him by the Court or otherwise against any liability incurred by him or arising out of any act on his part done in good faith in discharge of his duties in the ordinary course of business of the Company .

SECRECY CLAUSE

43. (i) No member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or any other person authorized on that behalf by the Director to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process of any other matter which may relate to the conduct of the business of the Company which in the opinion of Directors, it would be inexpedient in the interest of the Company to disclose .
- (ii) Every Director, Managing Directors, Manager, secretary, Trustees for the Company, its members or debenture holders, 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 Directors 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 by such declaration pledge himself not to reveal any of the matters which come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any General Meeting or by a Court of law and except so far as may be necessary in order to comply with any of the provision of these Articles contained .

44. Wherever in the Companies Act, 1956, it has been provided that any company shall have any right, privilege or authority or that any company cannot carry out any transaction unless it is so authorized by its Articles, then and in that case this Article hereby authorizes and empowers this Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Companies Act, 1956 without there being any other specific Article in that behalf herein provided .

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

Name,Address and description Of the subscriber	No. of equity share taken by each subscriber	Names, Adresses, Description & Occupation of Witnesses
[1] Sunil Agarwal s/o Sri Hariram Agarwal Age- 40 yrs. c/o: Ashok Murarka Gandhi Chowk Po/Ps/Dist: Angul Occupation: Business Sd/-	3500 (Three Thousand five hundered only)	Witness to all the the signatories: Pradeep Jhajharia Chartered Accountant Flat No. C-101, Adhikari Nilayam, Shankar Cinema Road, Po/Ps/Dist: Angul Sd/-
[2] Rita Agarwal w/o Sri Sunil Agarwal Age- 38 yrs. c/o: Ashok Murarka Gandhi Chowk Po/Ps/Dist: Angul Occupation: Business Sd/-	6500 (Six Thousand Five hundered only)	
Total	10000 (Ten Thousand only)	

Dated : 15-09-2003

FOR SHEETAL REAL ESTATE (P) LTD.
S Agarwal
DIRECTOR

Sheetal Real Estate (P) Ltd.
Rita Agarwal
Director

14. To do any other lawful business whether as investors, financiers, guarantors, producers, refiners, dealers, factors, buyers, sellers, importers, exporters, engineers, contractors, consultants, trustees, agents or otherwise which is not specifically set out herein above .
15. To carry on, execute and conduct general business of contractors, builders & engineers, to submit tenders and undertake to do all sorts of erections, surveying, supplying, designing, repairing, remodeling, managing, controlling administering, fabricators, supervision business of all type of Buildings, bridges, roads, offices, flats, hotels, club, school, chawls warehouses godowns, shops, stall, markets, factories, tenements, tenant estates, houses highways, docks, power plants, bours, wharves, ports, water, gas, electric light and power supply work or any other Structural or architectural work of any kind whatsoever nature and description belonging to govt, semi Govt, or private or public immovable, freehold or leasehold and wherever situated and to do such other or any acts that may be requisite therefore .
16. To carry on business as travel agents, to book passengers for travel and attend to various formalities involved e.g. make reservation in trains, internal, airlines, international airlines, international and international bus services/trains, sea bookings, assist in obtaining passports, visas, special permits, health requirements, exchange formalities, travelers, cheques, hotels/tourist lodges motels bookings, baggage bookings, cargo booking, insurance arrangements etc .

IV. The liabilities of the members is limited.

V. The Authorised share capital of the company is Rs.50,00,000/-(Rupees Fifty Lakhs Only) divided into 5,00,000 Nos. (Five Lakhs only) equity shares of Rs.10/- (Rupees Ten only) each with power to increase, reduce, or divide the same in accordance with the provisions of the Company Act,1956 .

We the several persons whose names and addresses are hereunder 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 names .

Name,Address and description Of the subscriber	No. of equity share taken by each subscriber	Names, Addresses, Description & Occupation of Witnesses
[1] Sunil Agarwal s/o Sri Hariram Agarwal Age- 40 yrs. c/o: Ashok Murarka Gandhi Chowk Po/Ps/Dist: Angul Occupation: Business Sd/-	3500 (Three Thousand five hundered only)	Witness to all the the signatories: Pradeep Jhajharia Chartered Accountant Flat No. C-101, Adhikari Nilayam, Shankar Cinema Road, Po/Ps/Dist: Angul Sd/-
[2] Rita Agarwal w/o Sri Sunil Agarwal Age- 38 yrs. c/o: Ashok Murarka Gandhi Chowk Po/Ps/Dist: Angul Occupation: Business Sd/-	6500 (Six Thousand Five hundered only)	
Total	10000 (Ten Thousand only)	

Dated : 15-09-2003

FOR SHEETAL REAL ESTATE (P) LTD.

S Agarwal
DIRECTOR

Sheetal Real Estate (P) Ltd.

Rita Agrawal
Director