



सत्यमेव जयते

प्रारूप० आई० आर०

Form I.R.

निगमन का प्रमाण पत्र  
CERTIFICATE OF INCORPORATION

ता० ..... की स० .....  
No.....**15-05129**..... of 19 **1997-98**.....  
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 **NEELACHAL BUILDERS 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 **TENTH**.....  
day of **DECEMBER**..... One thousand nine hundred and **NINETEEN.**

*10.12.97*  
( **P. K. ACHARJEE** )  
कम्पनियों का रजिस्ट्रार, उड़ीशा  
Registrar of Companies,

Orissa  
कम्पनी रजिस्ट्रार,  
उड़ीशा / Orissa

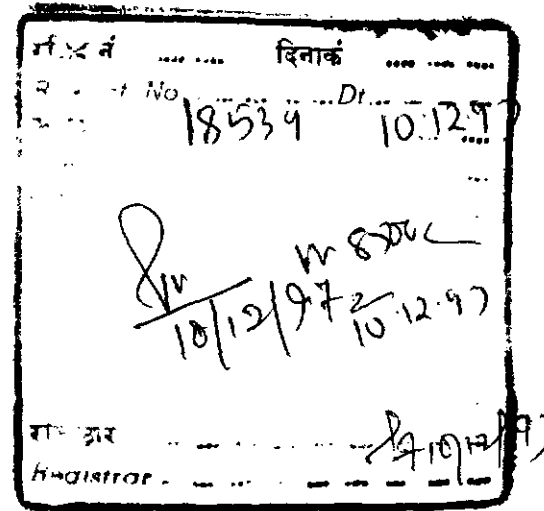
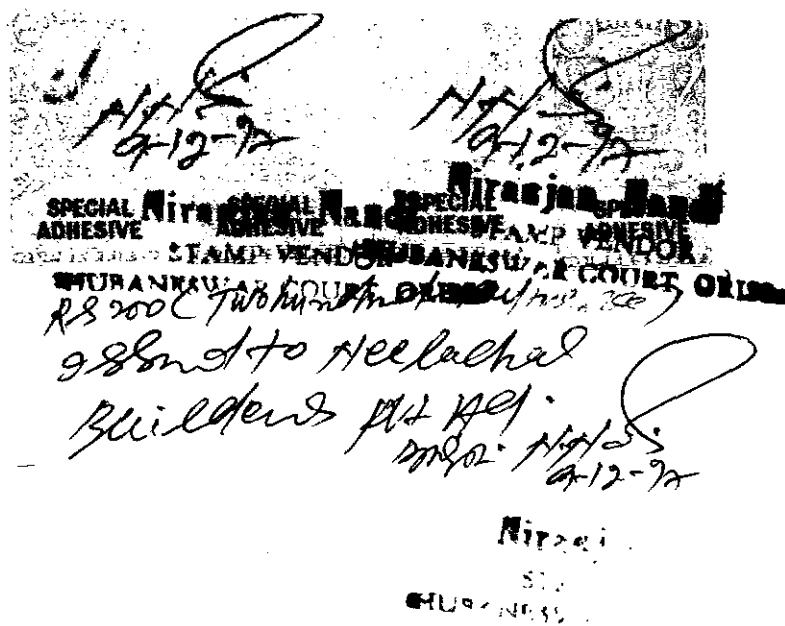
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J.S.C.-1

BIBEKANAN  
DA  
MOHANTY

जे०  
*10/12/97*

A copy of the Certificate of Incorporation  
bearing No. 1525129 date 10.12.97  
has been attached under Rule 16 (2) of the  
Companies Regulations, 1956

*[Signature]*  
Registrar of Companies  
Orissa, Cuttack.  
10/12/97

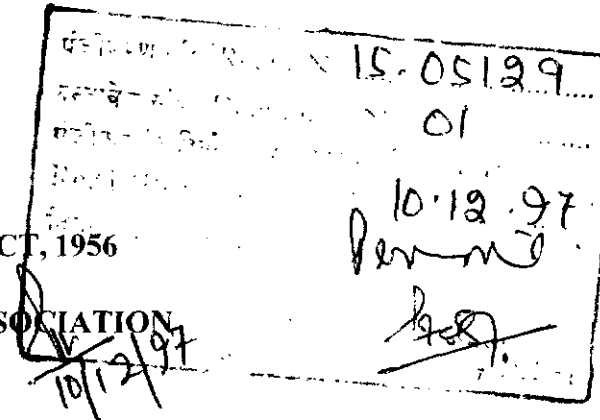


REC. NO.

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THE COMPANIES ACT, 1956  
MEMORANDUM OF ASSOCIATION  
OF



NEELACHAL BUILDERS PRIVATE LIMITED

(A PRIVATE COMPANY LIMITED BY SHARES)

- I) The name of the Company is **NEELACHAL BUILDERS PRIVATE LIMITED**
- II) The Registered Office of the Company shall 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 purchase, sell, develop, take in exchange, on lease, hire or otherwise acquire, whether for investment or sale, or working the same, any real or personal estate including lands, buildings, houses, factories, cottages, shops, depots, warehouses or interest in or with respect to any property whatsoever for purpose of Company in consideration for a gross sum or on rent or partly in one way and partly in the other or for any other consideration and to carry on business as proprietors of land, flats and buildings and to sell, let on lease or otherwise land or apartments therein and to provide for conveniences commonly provided in flats, residential and business quarters subject to the compliance of Act, Rules & guidelines of the Law in existence .
    2. To carry on the business of builders, contractors infrastructure developers and promoters of all types of construction and to purchase, sell, import, export and to deal in cement, bricks, iron, hardwares, paints, sanitary fittings and all other materials used in building construction.

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

1. To manufacture, buy, import, sell, exchange, alter improve, manipulate, prepare for market and otherwise deal in all kinds of plant, machinery apparatus, tools, utensils, materials, articles and things necessary or convenient for carrying on any of the business or processes of the Company.
2. To buy sell, manufactures, manipulate, import, export and deal in substance apparatus and things capable of being used in any business of the Company or required by any customers or persons having dealing with the company.
3. To repair, alter, clean, renovate, convert, manipulate and prepare for resale and resell any goods belonging to the company from time to time.
4. To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of property suitable for the purpose of the company, or which can be carried on in conjunction therewith or which is capable of being conducted so as indirectly to benefit the company.
5. To carry on any other business whether manufacturing or otherwise, which may seem to the company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable of the property or rights of the company.
6. To purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, trade marks, designs, licenses, concessions, and the like conferring any exclusive or limited right 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, or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licenses in respect of, or otherwise turn to account the property, rights or information so acquired, and to expand money in experimenting upon, testing or improving any such patents, inventions or rights.
7. To take or otherwise acquire and hold shares in any other Company having objects altogether or in any way similar to those of this Company or carrying on any business capable of being conducted so as to directly or indirectly benefit this Company.
8. To carry on business either solely or in partnership with other Companies, Corporations, Firms or individuals, as general merchants, agents, clearing agents, manufacturers, exporters, importers, factors, carriers by land, sea or air, for the attainment of main objects.
9. Subject to the Provisions of the Companies Act, 1956, establish or support or aid establishment or support associations, institutions funds, trusts and conveniences calculated to benefit the employees or ex-employees of the company or dependents of such persons and to grant pension and allowances and to subscribe or guarantee money for such charitable or benevolent objects or for any exhibition or for any general or useful objects.

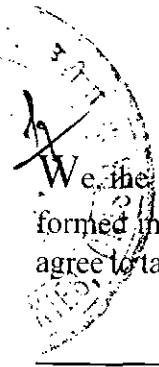
10. To promote any Company or Companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may directly or indirectly be calculated to benefit this Company.
11. Subject to the provisions of the Companies Act, 1956 to invest and deal with moneys of the Company not immediately required in such manner as may from time to time be determined.
12. To lend money to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of contracts by any such persons and companies but the company shall not carry on business of banking as defined in Banking Regulations Act. 1949.
13. Subject to provisions of the Companies Act, 1956 and rules framed thereunder and the directions issued by the Reserve bank of India from time to time, to receive money on deposit or loan upon such terms as the Company may approve but the Company shall not carry on business of banking as defined in Banking Regulations Act.1949.
14. Subject to the provisions of the Companies Act. 1956, to borrow or raise or secure the payment of money in such manners as the Company may think fit, and in particular by the issue of debenture or debenture stock, perpetual or otherwise, charged upon all or any of the Company's property both present and future including the uncalled capital and to purchase, redeem or pay off such securities.
15. To remunerate any person or Company for services rendered in the conduct of its business.
16. To open any kind of account in any bank or banks or financial institutions and to draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bill of lading railway receipts, warrants, debentures or other negotiable and transferable instruments.
17. To sell or dispose of the undertaking of Company or any part thereof for such consideration as the company may think fit and in particular for shares, debentures or other securities of any other company having objects altogether or in part similar to those of the company.
18. Subject to the provisions of the Companies Act. 1956, to amalgamate with any other company or body of persons.
19. To do all or any of the above things, either as principals, agents, contractors, trustees or otherwise and either alone or in conjunction with others and by or through agents, contractors, trustees or otherwise.
20. To enter into any arrangements with any Government or authorities supreme, municipal, local or otherwise that may seem conducive to the Company's main objects or any right, privileges and concessions which the company may think fit and desirable to obtain and to carry out, exercise and to comply with any such arrangements, rights and privileges and concession and undertake survey and collection of data for the establishment of new industries or sell such data and survey report to other entrepreneurs or industrialists for the establishment of new industries.

21. Generally to purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property or any right or privileges which the company thinks necessary or convenient for the purpose of its business and in particular any land, building, easement, machinery, plant and stock-in-trade.
22. To construct, maintain and alter any buildings or factories and works necessary or convenient for the purpose of the Company.
23. To Construct, improve, maintain, develop, alter, repair pull down, and restore work manage carry out or control any roadways, railways, docks, branches, sidings, bridges, waterways, mills, engines, warehouses, electric works, shops, stores and other works and convenience which may seem calculated directly or indirectly to advance the companys' interests and to contribute, to subsidise or otherwise assist or take part in construction, improvement, working management, carrying out or control thereof.
24. To undertake or aid research, develop, purchase and sell technical knowhow for the purposes of business of the company.
25. To establish branches or divisions for any purpose of the Company at places in or outside India as the Company may think fit.
26. To appoint agents, dealers, brokers of the Company for carrying out the objects of the company.
27. To distribute among the members any property of the company or proceeds of sale or disposal of any property of the company in the evnt of its winding up, subject to the provision of the Companies Act, 1956 and Companies (Court) Rules, 1959.
28. To incur debts and to purchase or hire goods, materials or machineries on credit or otherwise for the business of the company.
29. To do such other things as may deemed incidental or conducive to the attainment of the main objects.

**(C) OTHER OBJECTS :-**

1. *Subject to compliance of Companies Act 1956*  
To establish, run and operate, acquire, by take over, merger, acquisitions, purchase ~~or by any other means~~ any hotels, resturants, cottages, undertakings and to carry on the business of hotels, resturants, motels, cafes, taverns, clubes, beer house, bars, resturant rooms, boarding and lodgeing houses, wire and spirit marchents, minerals and artificial waters and other dirnks, caters and let out rooms, shops, cafes, resturants and any part of the property or space for use in the general public. *Publ.*
2. To manufacture, purchase, sell, import, export or deal in mineral waters, cold drinks, ice-creams or any other braverages.

3. To carry on the business of manufacturer and trading in preserved, dehydrated, canned or converted agriculture products, fruits and vegetables, provisions, foods, dairy and poultry products, mushroom and articles and other derivatives of all kind and descriptions.
  4. To carry on the business as estate agents and estate managers and to collect rents, repairs, look after and manage immovable properties of or for any persons, firms and companies, governments and states, as well as this company.
  5. To carry on the business of farming, agriculture, horticulture, floriculture, sericulture and to purchase and sale or otherwise deal in their products and by-products and to purchase, sell and to manufacture or otherwise deal in different kinds of spices subject to Compliance of Law of the Land in force.
  6. To undertake poultry raising, fishery, piggery, goatry, and dairy farming and to sell, breed, import, export, prepare, deal and trade in cattle, pigs, poultry, goats, and live and dead-stock of every description, milk, cream, butter, cheese, egg, pork and prawn, *subject to compliance of companies Act 1956.*
  7. To carry on the business as importers, exporters, manufacturers of and dealers in all kinds of house hold appliances including televisions, videos, audios, refrigerators, heaters, cooking range, toasters, grinding mixtures, washing machines, utensils, hot plates, pressure cookers and other electric and electronics appliances of same kind and description.
  8. *Subject to Compliance of Companies Act 1956*  
To set up, establish, takeover or otherwise acquire any schools, colleges or any other educational institutions and to run either for general education or technical education in the field of engineering, medical or any advance studies. *Subject to*
  9. To print, publish, circulate or otherwise carry on the business of publishers and printing of Newspapers, Magazines, periodicals, Journals, booklets, calendars, posters, leaflets, brochures, text books, general books, technical books, children books, and their literary works.
- IV. The liability of members is limited.
- V. The Authorised share capital of the company is Rs. 10,00,000/- (Rupees ten lakh) only divided into 1,00,000 (one lakh) Equity shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce the capital for the time being into several classes and to subdivide and consolidate the same, subject to the companies Act. 1956.



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

Name, Address Occupation and Description of the Subscribers	Number of Equity shares taken by each Subscriber	Name, Address Description & Occupation of Witness
<p>1. S.K Das Burma (Sanjay Kumar Das Burma) S/o Sri Rama Krushna Das L-3/2, Labour colony, unit-3 Bhubaneswar-1 Occ. Business</p> <p>S. B. Das Burma (Sunita Bala Das Burma) W/o - Sanjaya Das Burma L-3/2 Labour colony unit-3 Khara belangar Bhubaneswar Occ - house wife.</p>	<p>100 (One hundred)</p> <p>100 (One Hundred)</p>	<p>Both the subscribers are personally identified &amp; witnessed the signature</p> <p>P.K. Choudhury (P.K. Choudhury) S/o. Sri K.C. Choudhury A/49, Khurvel Nagar, Bhubaneswar - 751001 Occ - Chartered Accountant.</p>
<p>Total</p>	<p>200 (Two hundred)</p>	

Dated.....10th day of ...December...1997  
Place..Bhubaneswar.



SPECIAL ADHESIVE STAMP OR SPECIAL ADHESIVE STAMP  
 Niranjan Handi  
 STAMP VENDOR  
 HUBANESWAR COURT, ORISSA  
 R.S. 200C Two hundred rupees  
 Submitted to Neelachal Builders  
 Pvt Ltd Mgr. N.H.S.  
 9-12-97  
 Niranjan Handi  
 STAMP VENDOR  
 HUBANESWAR COURT, ORISSA

रसिद नं ..... दिनांक .....  
 Receipt No. .... Dt. ....  
 18539 10-12-97  
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पंजीकरण सं./दि. : 15.05.97  
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 पंजीकरण सं./दि. : 10.12.97  
 Permit  
 10/12/97

THE COMPANIES ACT, 1956  
 ARTICLES OF ASSOCIATION  
 OF  
 NEELACHAL BUILDERS PRIVATE LIMITED  
 (A PRIVATE COMPANY LIMITED BY SHARES)

TABLE 'A' HOW TO APPLY

1. The Regulations contained in table "A" in the Companies Act, 1956 hereinafter referred to as applicable to private Companies shall be deemed to be incorporated subject to or except so far as they are modified or abrogated with these Article of Association.

## **DEFINITIONS**

2. The marginal notes hereto shall not affect the construction here of and in these presents, unless there be something in the subject or context inconsistent therewith :-
  - a) “The Act” means the Companies Act,1956, alongwith its amendment from time to time.
  - b) The Company or “this Company” means **NEELACHAL BUILDERS PRIVATE LIMITED.**
  - c) “The Office” means the Registered Office for the time being of the Company.
  - d) “Board or Board of Directors” means the Board of Directors for the time being of the company.
  - e) “The Register” means the Register of Members to be kept pursuant to Section 150 of the Act.
  - f) “The Directors” means the Directors for the Time being of the Company.
  - g) “The Seal” means the Common Seal of the Company.
  - h) “Month” means a Calendar month.
  - i) “These Presents” means and includes these Articles of Association and any modification or alteration thereof for the time being in force
  - j) “Dividend” includes Bonus.
  - k) “In writing” includes printing, lithography and other modes of representing or reproducing to the world in a visible form.
  - l) Words importing the singular number only include the plural number and vice versa.
  - m) Words importing the masculine gender only, include the feminine gender and Vice Versa.
  - n) Words importing persons include Body Corporates.

## **PRIVATE COMPANY**

3. The Company is a private Company within the meaning of Section 3(1)(iii) of the Act, and accordingly :-
  - a) No invitation shall be issued to the public to subscribe for any share in or debenture of the Company.

- b) The members of the Company (Exclusive of the persons in the employment of the Company, and also such persons who having been formerly in the employment of the Company, were members of the company while in that employment and have continued to be members after the employment ceased) shall not exceed fifty provided that where two or more persons hold shares jointly in the company, they shall for the purposes of this clause be treated as single member.
- c) The right to transfer shares of the company shall be restricted in the manner and to the extent hereinafter specified.

### **C A P I T A L**

- 4. The Authorised share Capital of the Company is Rs.10,00,000/- (Rupees ten lakh ) only divided into 1,00,000 (One lakh )Equity shares of Rs.10/- (Rupees Ten) each.
- 5. Subject to the various provisions of these presents the shares shall be under the control of the Board of Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such time as they think fit, and shall have full power to issue any shares either at par or at a premium or such consideration as the Directors may deem fit. As regards allotments made from time to time the Directors shall duly comply with section 75 of the Act.
- 6. The joint holders of shares shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such shares.
- 7. The Directors shall cause to be kept a Register of Member in accordance with Section 150 of the Act.
- 8. No member shall exercise any voting rights in respect of any share on which any calls or other sums presently payable has not been paid in or in regard to which the Company has exercise any right of lien.
- 9. The Company shall have power to reduce the Share Capital in the manner provided in Section 100 to 105 of the Act. or any statutory modification thereof.
- 10. Every member, his/her successors, executors or administrators shall be liable to the Company for payment of the portion of the Capital represented by his/her share which may for the time being remain unpaid thereon in such manner as the Directors shall form time to time in accordance with Company's regulations require for payment thereof.

### **T R A N S F E R O F S H A R E S**

- 11. A Share may be transferred by a Member entitled to transfer ,to any member or member selected by the transfer or. No. Share shall be transferred to a person who is not a member of the Company solong any member or any person selected by a majority of the members whom it is desirable in the interest of the Company to admit to membership is willing to purchase the same at the fair value as hereinafter defined or explained.

12. No transfer of any shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by one member of the Company to another or to a Member's wife/husband or child or children or his/her heirs, and the Directors may decline to give such sanction without assigning any reason and shall so decline in case of any transfer, the registration of which shall involve a contravention of Article 3 of these Articles.
13. Any member desiring to sell any of his shares must notify the Board of Directors, of the number of shares, the market price and the name of the proposed transferee and the Board must offer to the other shareholders the number of shares offered at the market price and if the offer is accepted the shares shall be transferred to the acceptor or acceptors and if the shares or any of them are not so accepted within one month from the date of notices to the Board, the holder may sell or transfer such shares or any of them at or higher price to third parties in case of any dispute regarding the market price of the shares, it shall be decided and fixed by the Company's Auditor for the time being whose decision shall be final.
14. The Board or Directors may without assigning or being obliged to assign any reason whatsoever, decline to register any transfer of share, except in cases as mentioned in Article(12) where they are of opinion that the proposed transferee not being a member of the Company is not a desirable person to be admitted to the membership and where any shareholder is indebted to the Company for calls, interest or otherwise or whilst any such money is due from such shareholder to the Company either personally or jointly or on any account.

#### **D I R E C T O R S**

15. Number of Directors shall not be less than two or until otherwise determined in a general Meeting, more than eleven. The Company may from time to time increase or reduce the number of Directors.
16. The First Directors of the Company shall be:-
  - 1) **SRI SANJAY KUMAR DAS BURMA**
  - 2) **MRS. SAILABALA DAS BURMA**
17.
  - a) The Company in General Meeting may appoint any individual as a Director and such individual need not be member of the Company.
  - b) The Directors who are not members of the Company are not required to hold any qualification shares.
18. Subject to provisions of the Act, each of the Directors including the Managing Director, if any shall be paid a fee Rs. 250/- (Rupees Two hundred fifty) for each day of meeting and in addition to the fee as above said, the Directors may be paid all traveling, hotel and other expenses properly incurred by them:

- a) In attending and returning from meeting of the Board or any Committee thereof or general meeting of the Company  
or
  - b) In connection with the business of the Company.
19. Subject to the Act, the Directors or Managing Director, if any shall not be disqualified from their office by contracting with the Company either as vendors or purchasers or otherwise.
20. All prior acts done by the Board of Directors or by any person acting as a Director or by Managing Director purporting to act under power delegated by the Board of Directors shall not withstanding that it may afterwards be discovered that there was defect in the appointment of such Directors or persons acting aforesaid or that they or any of them were disqualified be as valid as if such person or persons had been duly qualified .
21. The office of the Directors shall be vacated on the happening of any of the conditions of Section 283 of the Companies Act, 1956 or on submitting resignation.

#### **PROCEEDINGS OF BOARD**

22. Questions arising at meeting of the Directors shall be decided by a majority of votes and in the case of any equality of votes, the chairman shall have a second or a casting vote.
23. Subject to the Section 287 of the Act, the quorum for a meeting of the Board shall be two Directors or one-third of its total strength which ever is greater.
24. If within half an hour from the time appointed for the meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place.
25. Subject to the provisions of the Act, a resolution in writing signed by all the Directors, shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called.

#### **POWERS OF DIRECTORS**

26. Without prejudice to the general power and other powers vested or conferred by the Act, on the Directors it is hereby declared that the Directors shall subject as aforesaid have the following powers, that is to say :-
- a) To manage generally all concerns and affairs of the Company, to order for supply of goods, labor and all things necessary for the Company on its behalf, to sanction and pay all bills, to appoint and employ on such terms and conditions as they think proper, managers assistants, secretaries, accountants, scientists, artists, contractors, clerks, brokers and any other officers, labourhands, agents, organisers, canvassers, salesmen and other persons necessary for the purpose of execution of the works and administration of the Company and/or to remove or dismiss them and appoint others in their places and to pay the persons so appointed or employed such salaries,allowances, wages commissions, traveling such expenses, honorarium,contributions to their provident Fund if any, or other remunerations as they deem proper and fit.

- b) To receive all payments on behalf of the Company and to give valid and effectual receipts thereof and to receive and sign all letters, money order, registered and insured packets or covers, and book-posts, telegrams, Consignments, parcels of all descriptions and the like, forwarded to the Company and to carry on and sign all correspondence of the Company.
- c) To sign cheques, drafts, bills, notes, acceptances, endorsements, certificates, bonds, postal orders and all other documents on behalf of the Company.
- d) To pay the costs, charges and expenses, preliminary and incidental to the promotion, formation, establishment and registration of the Company and for taking licence from local authorities or from State and Central Governments or any other authorities for the purpose of the Company, if necessary.
- e) To reimburse all expenses, incurred and advanced by them for aforesaid or any of the purpose of business of the Company with interest thereon as decided by the Board of Directors from time to time
- f) To receive deposits and to borrow or raise any loan or otherwise for the purposes of developing the business of Company conveniently secured on mortgage or pledge or hypothecation of the Company's properties or any part thereof and on such terms and conditions and to execute, sign, register and deliver all necessary documents or do any other act on that behalf.
- g) To purchase government papers, securities, cash certificates, loan bonds, shares or debentures or shares or debentures of other Companies or firms on behalf of the Company and to draw interest, divided falling due thereon and grant receipts for the same.
- h) To purchase, hire or take on lease or otherwise acquire lands premises, workshops , godowns, landed properties, gardens, tanks, farms, factories, or any other real estates or properties for the purposes of the Company on such terms and conditions as may be deemed fit and proper.
- i) To sell, let, lease, exchange or otherwise dispose of any of the Company's properties , absolutely or conditionally as may be found conducive to the welfare of the Company.
- j) To give effectual receipts and discharges for all kinds of payments and to take proceeding civil, criminal or otherwise for the recovery of the Company's money and properties and damage or compensation or any other purposes.
- k) To enter into any agreement with any Company, Society, Partnership or person or persons for the efficient management and functioning of the Company's business or for acquiring and business as a going concern.
- l) To execute any power of attorney, general or special on behalf of the Company in favour of any person or persons, firm or firms, Company or companies.
- m) To deposit in or withdraw any money from any bank, treasury, Court or any public or municipal or commercial office or otherwise, howsoever, on behalf of the Company and to invest any money in any stock, fund or security and realise the same or any interest or dividend on behalf of the Company.

- n) To open and operate banking accounts of the Company.
- o) To delegate any of the powers hereby conferred to any person or persons, subject to the provisions of section 292 of the Companies Act, 1956.
- p) To carry out all or any of the main objects of the Company.

#### **THE COMPANY BORROWING POWER**

- 27. Subject to the provisions of the Act, the Directors may from time to time at their discretion raise or borrow and may themselves lend and secure the payment of the sum of money for the purpose of the Company, This power is in addition to the power already conferred on the Board of Directors by these Articles in foregoing clauses.
- 28. The Board of Directors may from time to time secure the payments of such money in such manner and upon such terms and conditions as it thinks fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge of all or any part of the property of the Company and of its uncalled capital for the time being.

#### **MANAGING DIRECTOR**

- 29.a) Subject to the Act, the Board of Directors shall appoint a Managing Director, for such terms as it may think proper from time to time. The remuneration of the Managing Director shall be such as may from time to time be determined by the company and may be either by way of salary or commission or participation in profits or partly in one way and partly in another.
- b) The managing Director shall, subject to the control and supervision of the Board shall have the power and control over the general managements of business of the Company, books papers, effects, property, affairs and concerns with full power to engage or dismiss Managers, Assistants or other employees of the Company and to purchase and obtain all necessary goods of the any kind whatsoever and to sell such goods and/or the article acquired by the Company.
- c) The Managing Director shall have power to execute and to do all acts or deeds and things in the name and on behalf of the Company as may be deemed necessary, proper or expedient for carrying on the business and concerns of the Company. The Managing Director shall also have power to make, draw, endorse, sign, accept negotiate and give all cheques, bills of lading, drafts, orders, bills of exchange, Government and other promissory Notes and other negotiate instruments required in the business of the Company and may also sign and give all receipts, release and other discharges for money payable to the Company and for the claims and demand of the Company, and to exercise such of the powers of the Directors as may from time on time be delegated to him subject to the Act.
- d) The Managing Director shall have liberty to delegate any of his powers and authorise to any person as he may from time to time think, fit, and shall have power to grant such powers of attorney as he may deem expedient and to revoke or cancel such powers at his pleasure.

## V O T E

30. On a show of hands every member present in person shall have one vote and upon a poll every member present in person or by proxy shall have one vote for every share held by him.

## GENERAL MEETING

31. General Meeting of the Company shall be held at the Registered office of the Company or at such other place as the Directors may think fit, subject to Section 166 of the Act.
32. Four members present in person shall be a quorum.
33. No business shall be transacted at any General Meeting unless a quorum or members is present at the time when the meeting proceeds to transact business.
34. No member shall be entitled to vote at any General Meeting whilst any call or other sum shall be due and payable to the Company in respect of any of the share of such member.
35. All dividends that may remain unclaimed for three years after having been declared shall be transferred by the Company to the General Revenue Account of the Central Government as required under Section 205 A to the Act.

## A C C O U N T S

36. The Board shall from time to time determine Whether and to what extent and at what times, places and under what conditions or regulations, the account books and documents, of the Company or any of them shall be open to the inspection of the member not being directors and no member (not being a director) shall have any right of inspecting any account or book or documents of the Company except as conferred by statute or authorised by the Board or the Company in General Meeting.
37. At every Annual General Meeting of the Company held in pursuance of the Act, the Board of Directors of the Company shall lay before the Company, a Balance Sheet and Profit and Loss Account for the financial year of the Company together with Auditor's Report thereon. Report of the Board of Directors shall also be attached to Profit and Loss Account and Balance Sheet.

## A U D I T

38. The Company shall at each Annual General Meeting appoint an auditor or auditors to hold office from the conclusion of that meeting until the conclusion of the next Annual General Meetings.
39. The First auditors of the Company shall be appointed by the Board of Directors, who shall fix their remuneration and subsequent auditors shall be appointed by the Company in the Annual General Meetings.



## SEAL

40. The Board of Directors shall provide for the safe custody of the common seal of the Company. It shall not be used except by the authority of Board of Directors by a resolution in its meeting and in the presence of such person or persons as may be provided by the Board in the relative resolution.

## INDEMNITY

41. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against all liability incurred by him in defending any proceedings whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under section 633 of the Act in which relief is granted to him by the Court.

## WINDING UP

42. a) Subject to the Act and Companies (Court) Rules, 1959 if the Company shall be wound up, the Liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, *in specie or kind*, the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.
- b) For the purpose aforesaid, the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- c) The Liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the Liquidator, with the like sanction, shall think fit. but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

## SECRECY

43. Every Director, Managing Director, Secretary, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall if so required by the 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 individual and in matters relating there to and shall by such declaration pledge himself not to be the Managing Director as maybe necessary in order to comply with any of the provisions in these presents and the Act.

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

Name, Address Occupation and Description of the Subscribers	Number of Equity shares taken by each Subscriber	Name, Address Description & Occupation of Witness
1. S.K. Das Burma (Sanjay Kumar Das Burma) S/o Sri Rama K Lakshma Das L-3/2, Labour colony, nit-3 Khervel nagar Bhubaneswar-1 occ. Business	100 (One Hundred)	Both the subscribers are personally identified & witnessed by the signatories. P. Chowdhury (P.K. Chowdhury) G.O. Sri K.C. Chowdhury A.Y.S, Kharavel nagar, Bhubaneswar - 751001 Acc - Chowdhury Accountant.
S.D. Das Burma (Satek Bala Das Burma) wife of - Sanjoya Das Burma L-3/2 Labar colony unit 3 Kharavel nagar. Bhubaneswar. occ. house wife	100 (One Hundred)	
Total	200 (Two hundred)	

Dated...10th.. day of ..December.....1997  
 Place...Bhubaneswar