



SUSRITAM BUILDERS AND DEVELOPERS PVT. LTD.

CIN No.: U45309OR2016 PTC 025888

GST No.: 21AAXCS6558B1Z4

Ref :

Date :

CERTIFIED TRUE COPY OF RHE RESOLUTION PASSED BY THR BOARD OF DIRECTOR'S, MEETING HELD ITS HEAD OFFICE AT S-3/126, NILADRIVIHAR, CHANDRASEKHARPUR, BHUBANESWAR-751021 ON 09.02.2023 AT 3.30 PM.

EXTRACT MINUTES OF BOARD MEETING

Attendees: Mr. Srikanta Mohapatra, Mrs. Sanjulata Mohapatra and Mr. Sritam Mohapatra

The meeting held on 09.02.2023 at 3.30 PM in the Company's head Office premises. Mr. Srikanta Mohapatra, the Managing Director of the Company took the chair & welcome the members of the Board.

The Board discussed and passed the following resolution.

RESOLVE THAT the Company will apply for the Registration of the upcoming project "SUSHREE PARADISE" to the ORERA and the Company have to Empowered and authorised to Mr, Srikanta Mohapatra, Managing Director for sign & execute, deliver and/or register any lease dead and agreements, declarations, undertakings, affidavits, confirmations, letters, correspondences, indemnities, receipts, plans and do all other acts deeds and things as be required and considered expedient to all necessary documents submitted with the Bhubaneswar Development Authority, Fire Department, Environment & Pollution Control Board, BMC, Airport Authority of India, Project Implementation, Electricity Department, Public Health Department, House Holding Tax Registration with BMC and Telephone Connection etc. by them or any of them on behalf of the Company.

RESOLVED FURTHER THAT Mr. Srikanta Mohapatra, Managing Director of the Company hereby authorised to sign and execute all the documents in this regard for and on behalf of the Company.

The acts done and documents shall be binding on the Company, until the same is withdrawn by giving written notice thereof.

Thereafter, there being no business, the meeting was adjourned with the vote of thanks to the chair.

Date:09.02.2023

For SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

For Susritam Builders and Developers Pvt.Ltd. For Susritam Builders and Developers Pvt.Ltd.

Smt. Sanjulata Mohapatra Sritam Mohapatra

Director
Director

Director
Director

For Susritam Builders & Developers Pvt. Ltd.


Managing Director
Managing Director

H.O.: S-3/126, Niladri Vihar, Chandrasekharpur, Bhubaneswar-751021, Odisha

E-mail : sushreecon@hotmail.com, Ph : 9437006300 / 7205006300 / 7008412641

B.O.: Plot no-119, Dhableswar Vihar, Near Kalarahanga Level Crossing, Patia, Bhubaneswar-751024

Company Master Data

CIN	U45309OR2016PTC025888
Company Name	SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED
ROC Code	RoC-Cuttack
Registration Number	025888
Company Category	Company limited by Shares
Company SubCategory	Non-govt company
Class of Company	Private
Authorised Capital(Rs)	500000
Paid up Capital(Rs)	300000
Number of Members(Applicable in case of company without Share Capital)	0
Date of Incorporation	10/10/2016
Registered Address	MIG - I, S - 3/126, B. D. A Ph - II, C S Pur Bhubaneswar Khordha OR 751021 IN
Address other than R/o where all or any books of account and papers are maintained	-
Email Id	sushreecon@hotmail.com
Whether Listed or not	Unlisted
ACTIVE compliance	ACTIVE compliant
Suspended at stock exchange	-
Date of last AGM	30/09/2022
Date of Balance Sheet	31/03/2022
Company Status(for e filing)	Active

Charges

Charge Id	Assets under charge	Charge Amount	Date of Creation	Date of Modification	Status
No Charges Exists for Company/LLP					

Directors/Signatory Details

DIN/PAN	Name	Begin date	End date	Surrendered DIN
07618064	SRIKANTA MOHAPATRA	10/10/2016	-	
07634421	SANJULATA MOHAPATRA	10/10/2016	-	
08920914	SRITAM MOHAPATRA	16/10/2020	-	

For Susritam Builders & Developers Pvt. Ltd.



Managing Director

MEMORANDUM & ARTICLES OF ASSOCIATION

OF

**SUSRITAM BUILDERS AND DEVELOPERS
PRIVATE LIMITED**



GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013]

I hereby certify that SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED is incorporated on this Tenth day of October Two thousand sixteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U45309OR2016PTC025888.

Given under my hand at Manesar this Tenth day of October Two thousand sixteen .



Arya Jayant Pyarelal
Deputy Registrar of Companies
Central Registration Centre

For and on behalf of the Jurisdictional Registrar of Companies

Mailing Address as per record available in Registrar of Companies office:

SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

MIG - I, S - 3/126, B. D. A, Ph - II, C S Pur, Bhubaneswar, Khordha, Orissa,
India, 751021



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
SUSRITAM BUILDERS AND DEVELOPERS PRIVATE
LIMITED

1st The name of the Company is **SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED.**

2nd The Registered Office of the Company will be situated in State of **Orissa.**

3rd **(A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

- 1 To carry on the business of construction, builders, land developers, infrastructure developers, property owners, estate agents and indulge in designing, erecting, constructing, developing and maintaining residential and commercial buildings.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(A) ARE:

1. To apply for, purchase or by other means acquire and protect, prolong and renew, whether in India or elsewhere, any patents, patent rights, inventions, protections and concessions which may appear likely to be advantageous or useful to the Company, and to use and turn to account, and to manufacture under or grant franchise or privileges in respect of the same, and to expend money in experimenting upon and testing and in

improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.

2. To import all kinds of equipments, tools and machinery required to set up and carry on the said projects in the main object and arrange financial assistance, bank loans for any project to be developed and to enter into Joint Venture with State Government, other Government authorities as well private bodies for provision of services and products developed by the Company.
3. To purchase or otherwise acquire or undertake all or any part of the business, property, assets, rights and liabilities of any person or company or, the whole or any portion of the shares in or securities of, or obligations or liabilities of any company carrying on any business which this Company is authorised to carry on or which appears calculated directly or indirectly to benefit this Company, or possessed of property or rights suitable for the purposes of this Company.
4. To sell, lease, grant licenses, easements and other rights over and in any other manner, deal with or dispose of the undertaking, property, assets, rights and effects of the Company or any part thereof, for such consideration as the Company may think fit and in particular of shares, debentures or securities of any other Company.
5. To enter into guarantees, indemnities, bonds and undertakings and to provide cash deposits, counter-indemnities or any other form of security whatsoever which may be required or acceptable in India for the performance of the obligations of or to secure claims against any person.
6. Subject to the provisions of FEMA (Transfer or issue of Security by a person resident outside India) Regulations 2000 or any other relevant guidelines issued by the Central Government from time to time, any person, Company, entity, institution, trust or organization resident or established outside India may invest in the Company.
7. Subject to the provisions of Banking Regulation Act, 1949 as subsequently amended from time to time, to draw, make, accept, endorse, discount, buy, sell, collect, deal in, execute and issue bills of exchange, hundies, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, scrips and other negotiable or transferable instruments or securities whether transferable / negotiable or not and to discount, accept, collect Bills of Exchange, Hundies, Promissory Notes,

Coupons, drafts, Bills of Lading, and other instruments and securities whether transferable / negotiable or not.

8. To effect all such insurances in relation to the property of Company and the carrying on of its business and any risk incident thereto as may seem expedient.
9. To refer to or agree to refer any claims, demands, dispute or any other question by or against the Company or in which the Company is interested or concerned, and whether between the Company and the members or members of the Company and / or his representatives, or between the Company and third parties, to arbitration and to observe and perform and do all acts, matters and things to carry out or enforce the awards, to act as agents for service of process and otherwise represent foreign entities in legal and arbitral proceedings in India.
10. To form or promote any company or companies, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control or development of the company or any other objects which in the opinion of the company could or might directly or indirectly assist the company in the development of its properties or otherwise prove advantageous to the company and to pay all of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered.
11. To amalgamate, or enter into partnership or into any arrangement for sharing profit, union of interest, co-operation, joint venture, reciprocal concession or otherwise with any person, firm or company whether Indian or foreign, carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in.
12. To take or otherwise, acquire and hold, re-sale, dispose off shares in any other company having objects altogether or in part similar to those of the company.
13. To provide for or utilise such sum or sums of money that may be agreed upon by the Company from time to time for research and development connected with the objects of the Company and for the protection of the interest of the Company and securing any process or processes / patent or patents or protecting any invention or inventions which the Company may acquire or propose to acquire or deal with.

14. To appoint engineers, technicians, professionals, contractors, managers, brokers, canvassers, agents and other persons and to establish, undertake, transact, execute, and maintain agencies or branches in any part of India or elsewhere for the purpose of the company's business and to discharge and to discontinue the same.
15. To engage any person, firm or company rendering professional, consultancy or advisory services to the Company and to remunerate any such person, firm or company as may be though expedient.
16. To negotiate and enter into agreements and contracts with Indian and foreign individuals, companies, corporations and such other organisations for technical, financial or any other assistance for carrying out all or any of the objects of the company or for the purpose of activating research and development of manufacturing projects on the basis of know-how, financial participation or technical collaboration and acquire necessary formulae and patent rights for furthering the objects of the company.
17. To purchase or to lease or take on licence or in exchange, hire or otherwise acquire and to erect, maintain, reconstruct, and adopt any land, building and any other kind of real and personal property whether moveable or immovable necessary or convenient for the purpose of the business of the Company and for that purpose to enter into any Agreement, Deed of Sale or any kind of arrangement with any party and to create any kind of fund (depreciation, reserve, sinking, insurance) for repairing, maintaining, improving or replacing its assets / properties and also to extend, expand, develop the business of the Company by adding or altering, enlarging all or any of the buildings, premises and machinery stock in trade for the time being the property of or in possession of the Company and by expending from time to time, such sums of moneys as may be necessary or expedient for the purpose of improving, repairing and maintaining the buildings, machinery and property for the time being of the Company.
18. To exchange, sell, convey, mortgage, assign or let on lease or leases the whole or any part of the property (whether movable or immovable) of the Company and to accept as consideration for or in lieu thereof other land or cash or Government securities or securities guaranteed by the Government of India or Provincial or other Government or Municipal, Port Trust, Railways or other authority or shares, debentures, stocks, bonds or securities of any other company or companies or partly one or partly the other or such other company and to take back or reacquire any

property so disposed off by repurchasing or leasing the same for such price or prices and on such terms and conditions as the Company may think fit.

19. To apply for, purchase or otherwise acquire and protect, prolong and renew whether in India or in any part of the world, for the purpose of using in its business, any patents, patent rights, copy rights, sophisticated technology, designs, licences, concessions, conferring any exclusive or non-exclusive or limited right to use any secret, technical 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 directly or indirectly benefit the Company.
20. To undertake the payment of all rent and the performance of all covenants, conditions and agreements contained in and reserved by any lease that maybe granted or assigned to or is otherwise acquired by the Company.
21. To purchase the reversion or reversions or otherwise acquire the freehold rights in all or any part of the lands for the time being held under lease or for an estate less than a freehold estate by the Company.
22. To enter into any arrangements with any Government Authorities (Central, State, Municipal, local or others) or Company (whether incorporated in India or outside India) firm or person that may seem conducive to the attainment of Company's objects or any of them and to obtain from any such Government or other authorities any orders, charters, licences, authorisations, rights, subsidies, loans, indemnities, sanctions, protection, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any arrangements, rights, privileges, subsidies and concessions.
23. To undertake or take part in the formation, supervision or control of the business or operations of any person, firm, body, corporation and to promote or form any company or companies for the purpose of acquiring all or any part of the property, rights and liabilities of the Company or undertaking any business or to acquire and undertake the whole or benefit the Company or to acquire and undertake the whole or any part of the business, goodwill, property and liabilities of other persons, firms and companies or undertakings either existing or new, engaged in or carrying on or proposing to carry on any business which this company is authorised to carry on or possessed of any property or rights suitable for the purposes of the company by paying or contributing towards the

preliminary expenses thereof or providing the whole or part of the Capital thereof or by taking shares therein or by advancing money.

24. To advance money to such persons and on such terms as may seem expedient and in particular to member of the staff, customers and others having dealings with the Company and to guarantee the performance of contracts and engagements by any such persons.
25. To make advances of such sum or sums of money upon or in respect of or for the purchase of goods, machinery, stores or any other property, articles and things required for the purposes of the Company upon such terms, with or without security as the Company may deem expedient.
26. Subject to the provisions of the Companies Act, 2013 and as per directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time or times and in such manner as may be thought fit in particular by the issue of debentures or debenture-stock, perpetual or otherwise, including debentures or debenture-stock convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profits of the Company, present or 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 securities. Provided that the Company shall not carry on Banking business as defined in the Banking Regulation Act, 1949.
27. To apply for, promote and obtain any order, licence or consents of the Department of Industry or other Authority for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem calculated, directly or indirectly to promote the Company's interests and to oppose any proceedings directly or indirectly that are likely to prejudice the Company's interests.
28. To open account or accounts with any Bank or Banks and to pay into and to withdraw money from such account or accounts.
29. To remunerate any person, firm or company for services rendered or to be rendered in placing or assisting to place or guaranteeing of any of the

shares in the Company's capital or any debentures or debenture stocks or other securities of the Company or in or about the formation or promotion of the Company or the conduct of its business.

30. Subject to the provisions of the Companies Act, 2013, to sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
31. To enter into such contracts as may be necessary for all or any contracts from time to time and upon such terms and conditions as may be thought expedient.
32. To distribute any of the property of the Company or any proceeds of sale or disposal of any property in specie or kind among the members, subject to the provisions of the Companies Act, 2013, in the event of winding up of the Company.
33. To pay out of the funds of the Company all expenses of and incidental to the formation, registration, advertisements and establishment of the Company.
34. To create any reserve fund, sinking fund, insurance fund or any other special fund whether for depreciation or for repairing, insuring, improving, extending or maintaining any of the property of the Company or for any other purpose, conducive to the interest of the Company.
35. To distribute as bonus shares amongst the member or to place in reserve or otherwise to apply as the Company may from time to time determine, any moneys received in payment of forfeited shares and moneys arising from the sale by the Company of forfeited shares or any moneys received by way of premium on shares or debentures issued at a premium by the Company.
36. Subject to the provisions of the Companies Act 2013, to subscribe, contribute, gift or donate any moneys, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful object or to make gifts or donations of moneys or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities colleges or any individual, body of individuals, or bodies corporate.




37. To establish and maintain or procure for the establishment and maintenance of any contributory or non-contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances, bonus or emoluments to any persons who are or were at any time in the employment or service of the Company, or any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or any other such company as aforesaid and the wives, widows, families and dependents of any such persons and also to establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well-being of the Company or any such other Company or persons as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to do any of the matters aforesaid, either along or in conjunction with any such other company as aforesaid.

38. To do the above things in any part of the world either as principals, agents, contractors, trustees or otherwise and either by or through agents, trustees, sub-contractors or otherwise and either alone or in conjunction with others and to allow any property to remain outstanding with such agents or trustees.

4th THE LIABILITY OF THE MEMBER(S) IS LIMITED AND THIS LIABILITY IS LIMITED TO THE AMOUNT UNPAID, IF ANY, ON THE SHARES HELD BY THEM.

5th THE AUTHORISED SHARE CAPITAL OF THE COMPANY IS Rs. 5,00,000 (RUPEES FIVE LAC ONLY) DIVIDED INTO 50,000 (FIFTY THOUSAND) EQUITY SHARES OF Rs. 10/- (RUPEES TEN ONLY) EACH.

6th We, the several persons, whose names and addresses 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 against our respective names:—

Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of	Signature, name, address, description and occupation of witness
<p>1) Sanjulata Mohapatra Daughter of Gorachand Roymohanpatra Add: MIG - I, S-3/126, BDA, PH-II, Niladri Vihar, Sailashree Vihar, C S Pur, Bhubaneswar - 751021, Odisha Occ: Self Employed</p>	<p>12,000 (Twelve Thousand)</p>	 Smt. Sanjulata Mohapatra	 Name: Kumar Barik S/o: Kulamani Barik Address: Plot No: 611 Sector-3 Niladri Vihar, Sailashree Vihar, Khordha Odisha-751021 Occupation: Self Employed. Signature: Kumar Barik
<p>2) Srikanta Mohapatra Son of Muralidhara Mohapatra Add: S - 3/125, Niladri Vihar, Chandrasekharpur, Bhubaneswar - 751021, Odisha Occ: Self Employed</p>	<p>18,000 (Eighteen Thousand)</p>	 S. Mohapatra	<p>I, Witnesses to subscriber/subscribers (s) who has/have subscribed and signed in my presence at <u>Bhubaneswar</u> on <u>20.9.2016</u> further I have verified his or their identity details (ID) for their identification and satisfied myself of their identification as filled in</p>
	<p>30,000 (Thirty Thousand)</p>		

Date: 20/09/2016

Place: Bhubaneswar

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION
OF
SUSRITAM BUILDERS AND DEVELOPERS PRIVATE LIMITED

INTERPRETATION

**Table 'F' to apply
save as varied
Regulations not
applicable**

Subject as hereinafter provided, the Regulations in Table 'F' in Schedule I to the Companies Act of 2013, as amended up-to-date (hereinafter called "the Act") shall apply to this Company and constitute its regulations, except in so far as they are hereinafter expressly or impliedly excluded, modified, or varied.

Interpretation I

(1) In these regulations-

- (a) "the Act" means the Companies Act, 2013
- (b) "the seal" means the Round Stamp of the Company and not the metallic Common Seal.
- (c) "Private Company" means a Company as defined under section 2 (68) of the Companies Act, 2013, having a minimum paid-up share capital as may be prescribed, and which by its articles,—
 - (i) restricts the right to transfer its shares;
 - (ii) except in case of one person company, limits the number of its members to two hundred:
Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:
Provided further that—
 - (A) persons who are in the employment of the company; and
 - (B) 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 be included in the number of members; and
 - (iii) prohibits any invitation to the public to subscribe for any securities of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- Authorised share capital** II
- i. The Authorised share capital of the Company shall be such as is described in 5th Clause of the Memorandum of Association.
 - ii. The Minimum Paid up capital of the company shall be as may be decided by the Company from time to time and subject to the provisions of the Act and Rules.
- Share capital and variation of rights** 1.
1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
 2.
 - (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - ii) The Authorization on every certificate shall be made by two directors or by a director and the Company Secretary, wherever the company has appointed a Company Secretary.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
 3.
 - (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
 - (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
 4. Except as required by law, no person shall be recognized by the

company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

- Lien** 9. (i) The company shall have a first and paramount lien—
(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him/her or his estate to the company:
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made—
(a) unless a sum in respect of which the lien exists is presently payable; or
(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

- Calls on Shares** 13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him/her; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

Transfer of Shares 19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register:

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—
(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

Transmission of shares 23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint

holder from any liability in respect of any share which had been jointly held by him/her with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:

(a) to be registered himself/herself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself/herself, he shall deliver or send to the company a notice in writing signed by him/her stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself/herself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

**Forfeiture of
shares**

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him/her requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall—
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him/her to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

- ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
 - iii. The transferee shall thereupon be registered as the holder of the share.
 - iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

- Alteration of Capital**
34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution,-
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock,—
- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not

exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

CAPITALISATION OF PROFITS

- Capitalisation of Profits** 38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-
- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

Buy-back of Shares 40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

General Meetings 41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extraordinary general

meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

- Proceedings at General Meetings**
43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
(ii) Two members present in person or by proxy shall be quorum for any general meetings of the company
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

- Adjournment of Meeting**
47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

- Voting rights**
48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
(a) on a show of hands, every member present in person shall have one vote; and
(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him/her in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

- Proxy**
55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power of attorney or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in

default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:
Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
58. Proxy shall be allowed to vote if the voting at the meeting is taken by show of hands or any other method and the same proxy shall also be entitled to speak at that meeting as the member of the company would have.

BOARD OF DIRECTORS

- Board of Directors** 59. The number of the directors shall not be more than **Fifteen(15)** and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The first Directors of the Company are:

<u>Name</u>	<u>Father's/Husband's Name</u>
1. Sanjulata Mohapatra	Gorachand Roymohapatra
2. Srikanta Mohapatra	Muralidhara Mohapatra

60. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
(b) in connection with the business of the company.
61. The Board may pay all expenses incurred in getting up and registering the company.

- 62. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 63. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
- 64. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
- 65. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

- Proceedings of the board 66. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
- 67. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 68. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
- 69. (i) The Board may elect a Chairperson of its meetings and determine the

period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

70. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
71. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
72. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
73. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
74. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

**Chief Executive Officer, Manager, Company Secretary Or Chief
Financial Officer**

- Chief Executive
Officer, Manager,
Company
Secretary Or** 75. Subject to the provisions of the Act,-
(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any

Chief Financial Officer

chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

76. Any individual may be appointed or reappointed as the chairperson of the company as well as the managing director or Chief Executive Officer of the company at the same time.

77. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

The Seal 78. In view of the exemption for the requirement of Common Seal by The Companies (Amendment) Act, 2015, wherever the Common Seal was required earlier, it shall be sufficient if the authorization on any such instrument or document is done by two directors or by a director and the Company Secretary, wherever the company has appointed a Company Secretary, by affixing Round Stamp of the Company

DIVIDENDS AND RESERVE

Dividends and Reserve 79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

80. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

81. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider

necessary not to divide, without setting them aside as a reserve.

82. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him/her to the company on account of calls or otherwise in relation to the shares of the company.

84. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

86. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

87. No dividend shall bear interest against the company.

ACCOUNTS

Accounts 88. (i) The Board shall from time to time determine whether and to what

extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

WINDING UP

Winding Up 89. Subject to the provisions of Chapter XX of the Act and rules made there under-

(i) 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.



(ii) 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.

(iii) 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 if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

Indemnity 90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him/her in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him/her by the court or the Tribunal.

We, the several persons, whose names, addresses and occupations are hereunder subscribed, are desirous of being formed into a Company in pursuance of these **ARTICLES OF ASSOCIATION**.

Names, addresses, descriptions and occupations of subscribers	Signature of each	Signature, name, address, description and occupation of witness
<p>1) Sanjulata Mohapatra Daughter of Gorchand Roymohanpatra Add: MIG - I, S - 3/126, BDA, PH - II, Niladri Vihar, Sailashree Vihar, C S Pur, Bhubaneswar - 751021, Odisha Occ: Self Employed</p>	 <p>mt Sanjulate Mohapatra</p>	<p>Kumar Barik Name: Kulamau Barik S/o: Plot No: 611, Sector-3, Address: Niladribihar, Sailashreevihar, Khorda, Odisha - 751021 Occupation: Self Employed Signature: Kumar Barik</p>
<p>2) Srikanta Mohapatra Son of Muralidhara Mohapatra Add: S - 3/126, Niladri Vihar, Chandrasekharpur, Bhubaneswar - 751021, Odisha Occ: Self Employed</p>	 <p>Srikanta Mohapatra</p>	<p>I Witness to subscriber/Subscribers(s) who has/have subscribed and signed in my presence at Bhubaneswar & on 20.09.2016 further I have verified his or their identity details (ID) for their identification and satisfied myself of their identification as filled in</p>

Date: 20/09/2016

Place: Bhubaneswar