

**MEMORANDUM**  
**AND**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ARISTO DEVELOPER PRIVATE LIMITED**



प्रारूप 1  
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या U45200BR2011PTC016734

2010 - 2011

मैं एकाग्रता सत्यापित करता हूँ कि मेरे पास

ARISTO DEVELOPER PRIVATE LIMITED

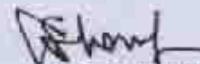
का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह  
कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक पंद्रह मार्च दो हजार ग्यारह को मेरे हस्ताक्षर से सहना में जारी किया जाता  
है।

Form 1  
Certificate of Incorporation

Corporate Identity Number : U45200BR2011PTC016734 2010 - 2011  
I hereby certify that ARISTO DEVELOPER PRIVATE LIMITED is this day  
incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company  
is private, limited.

Given under my hand at Patna this Fifteenth day of March Two Thousand Eleven.

  
(I. P. SHARMA)

कम्पनी रजिस्ट्रार Registrar of Companies  
बिहार एवं झारखण्ड  
Bihar and Jharkhand

यह पत्र रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

ARISTO DEVELOPER PRIVATE LIMITED  
OFFICE NO-05 THIRD FLOOR, CITY CENTRE STATION ROAD,  
PATNA - 800001,  
Bihar, INDIA

यम्पनी रजिस्ट्रार, बिहार एवं झारखण्ड  
Registrar of Companies Bihar & Jharkhand

**THE COMPANIES ACT, 1956**  
**PRIVATE COMPANY LIMITED BY SHARE**  
**MEMORANDUM OF ASSOCIATION**  
**OF**  
**ARISTO DEVELOPER PRIVATE LIMITED.**

- I. The Name of the Company is **ARISTO DEVELOPER PRIVATE LIMITED**
- II. The registered office of the company will be situated in the state of Bihar.
- III. The objects for which the company is established are:

(A) Main objects to be perused on incorporation:-

To carry on in India or elsewhere the business of builders, contractors, designers, architects, engineers, estate agents, decorators, furniture consultants, constructors, financiers, & brokers of all types of buildings and structures including houses, flats, apartments, offices godowns, warehouses, shops, factories, sheds, hospitals, hotels, holiday resorts, shopping cum residential complexes and to develop, erect, install, alter, improve, add, establish, renovate, recondition, protect, participate, enlarge, repair, demolish, remove, replace, maintain, manage, buy, sell, lease, let on hire, commercialise, turn to account, fabricate, handle & control, all such buildings & structures, and to purchase, sale, or deal in all types of movable or immovable properties for development, investment, or for resale and to act as buyer, seller, importer, exporter, agent, distributor, stockiest, or otherwise to deal in all types of raw materials, goods, fittings, parts, accessories, know-how, consumables, plants & machineries, tools & tackles used for the foregoing purposes.

(B). Object incidental or ancillary to the attainment of the above main object: -

1. To buy, sell, import, refine, manipulate and otherwise deal in any article of whatever description including stores and raw materials for all or any or the object of the company.
2. To purchase or otherwise acquire, and undertake the whole or a part of the business, property, right, assets liabilities of any company authorised to carry on or possessed the property or right suitable for any of the purposes of this company.
3. To invest the surplus money of the company in shares, bonds, debentures, obligations or other securities of any government, municipality or other public bodies, companies or associations.
4. To acquire by purchase, lease, sub lease, exchange, hire or otherwise, either absolutely or conditionally and either alone or jointly with other or otherwise, whatsoever, any land, buildings, machinery, plant, works, conveniences and other movable and immovable property of any description, machinery, patents, remarks concession, privileges and other hereditaments of any tenure of description situated within or outside India and any estate or interest therein and any right over or connected with land so situated and to turn the same to account as may seem expedient and in particular by construction of building or reconstructing, altering, improving, decorating and maintaining office, flats, houses, restaurants, shops, factories, warehouse, wharves, building godowns works and conveniences of all kinds and by consolidating or connecting or subdividing properties and by leasing, sub-leasing, giving on lease and license and disposing of the same in any manner whatsoever in connection with the business of the company.
5. To establish and maintain agencies, branches, places and local register and procure the company to be registered or recognised and to carry on business in any part of the world, subject to the law of that country.
6. Subject to the provision of section 58A of the companies Act, 1956 and direction of RBI Rules framed thereunder and other provision of the Act, to receive money on deposit on loan or to borrow or raise money from any person, Individual, Firm, H.U.F., Association of person, Company, Co-operative society, Bank, Insurance Company, State Government, Central Government, Financial Institution, Corporation or Local Authority or to secure their repayment in such manner as the company shall think fit. The company shall however, not carry on any banking business as laid down in the Banking Regulation Act, 1949.
7. To borrow on short term or medium term from State Financial Corporations or from Life Insurance Corporation of India or the other Institution or bodies as enumerated in the tenth schedule of the Income Tax Act, 1961 by hypothecation or pledge of the property and assets of the company.
8. To acquire and undertake the whole or any part of the business, goodwill property and liabilities of person or company carrying on any business which this

company is authorised to carry on or possessed the property suitable for the purpose of this company. Subject to the Transfer of property Act.

9. To establish or promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this company or any other purpose which may seem to benefit this company.
10. To lease, let out hire, mortgage, pledge sell the whole or any part of the undertaking of the company or land, business, property rights or assets of any kind of the company or any share or interest respectively in such manner and for such consideration as the company may think fit and in particular for share, debenture of any other companies having objects altogether or in part similar to those of company.
11. To lend money and negotiate loans and to subscribe, or take, acquire and hold, sell exchange and deal in shares, stocks, bonds, obligations or securities of any government, local authority or give any guarantee for the payment of money or the performance of any obligation or undertaking and execute any trust in relation to the business of the company provided that the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949 and to invest and deal with the money of the company not immediately required upon in such manner as may from time to time be determined by the company, provided the company shall not carry on business of banking.
12. To enter in to any agreement and arrangement of financial collaboration, technical assistance and management with foreign or Indian experts in the management of manufacturing or other activities and for the benefit of the company.
13. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know-how process, engineering and operating data plans, layouts and blue prints useful for the design, erection and operation of plants required for any of the company and to acquire any grant or license and other rights and benefits in the foregoing matters and things.
14. To enter into partnership or any arrangement for sharing profits or losses or into any union of interest, co-operation or amalgamation, joint-venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in, or about to carry on or engaged in any business similar to that of this company or which is capable of being conducted so as to benefits the company.
15. To carry on any business or branch of a business which this company is authorised to carry on by means of or through the agency of any subsidiary company or companies. And to enter into any arrangement with any such subsidiary company for taking the profit and bearing the losses of any business or branch so carried on or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangements, which may seem desirable, with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint Director or Managers of any such subsidiary company.

16. To produce, acquire by sale, let on hire, repair, alter and deal in machinery component parts, accessories and component for engines, motor, cars, lorries, truck, locomotive, boats, launches and other vehicles which are capable of being used in or in connection with the manufacture, maintenance and working there of in connection with main business.
17. To pay all the cost, charge and expenses whatsoever incurred in connection with all matters preliminary and incidental to the promotion, incorporation, establishment of the company and the acquisition of its property and to reimburse, compensate or remunerate a person or a firm or a body corporate in respect of all expenses incurred and/ or in respect of any services rendered by such person, firm or body corporate in connection with the promotion, incorporation and establishment of the company either by cash payment or by allotment or to him or them shares or interest in the profits of the company or by a combination of two or more of these modes or in such other manner and at such rate as the company shall think fit and also to pay the cost, charge, and expenses incurred in connection with all matters preliminary and incidental to the promotion, formation, establishment and the acquisition of the property of any other company which may be promoted by this company subject to the provision of the companies Act, 1956.
18. To apply for and take out purchase or otherwise acquire any trade marks, patents, brevets, invention, license, copyright and concession and to sell or sub-let any part of the property and business of the company for cash or for the shares of obligations of any person or persons.
19. To open any kind of account in any bank and to draw, make accept, endorse, discount, execute, issue promissory notes, bills of exchange, bill of lading, railway receipts, warrants, debentures and other negotiable or transferable instrument or securities in connection with the business of the company.
20. To establish and support or aid in the establishment and support of association, institutions, funds, gratuities, trusts and conveniences calculated to benefit employees of the company or the dependents or connection of such person, and to grant pensions and allowances, and to make payments towards insurance premium therefore, and subscribe or guarantee money for charitable or benevolent object for exhibition as for any public, general or useful objects, provided that the company will make contribution to the political parties.
21. To appoint, engage, employ and dismiss the staff, attorneys and agents whether at remuneration or by commission or otherwise and constitute agencies of the company in India or elsewhere
22. To provide for the amelioration and welfare of employees and ex employees of the company or the family members, dependents or connection by building or contributing to the building of house, dwellings, or chawls by grant of money, pensions, allowances bonus gratuities payment towards insurance or other payment or by creating and from time subscribing or contributing to any other association institution, funds or trusts and by providing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other

attendance and as the company shall think fit and to subscribe, donate or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions, trust or subjects of general utility or otherwise.

23. To insure all or any of properties or obligations of the company of whatsoever nature against any risk whatsoever.
24. To organise, hold or carry on demonstration, exhibitions, lectures and other activities to promote, propagate or otherwise advance the objects for this company is established and sale of its products or services.
25. To aid pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement, or surmounting industrial or labour problem or troubles or the promotion of industry or trade.
26. To use trade mark or trade names or brands for the products of the company or of any company in which this company is interested as seen expedient and in particular, by advertising in newspapers, magazines, periodicals, by circulars, by purchase and exhibition of work of art of interest by opening stall and organising exhibitions, by publication of books and periodicals, diaries, alumnus, calendar and by distributing samples any by granting.
27. To apply for tender, purchase or otherwise acquire any contracts, licenses and concession for or in relation to the objects or businesses here in mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
28. To buy, sale, refine, manipulate, import, export and deal in all substances, apparatus and things capable of being used in such business as aforesaid or required by any customers of or person having dealing with the company either by wholesale or retail.
29. To Act as principal, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise.
30. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund, whether for depreciation or for repairing, improving, extending or maintaining any of the properties of the company or for redemption of debentures or redeemable preference shares or for special dividends or equalising dividends or for any other purpose whatsoever and to transfer any such fund or part thereof to any of the other fund herein mentioned.
31. As permissible under the companies Act, to distribute in specie or kind otherwise if the company shall be wound up as may be resolved any property or assets of the company or any proceeds of sale or disposal of any property or assets of the company including the share, debenture or other securities of any other company formed to take over the whole or any part of the assets or liabilities of the company but so that no distribution amounting to a reduction of capital be made except with the sanction, if any for the time being required by law.

32. To establish provide, maintain and conduct research and other laboratories training colleges, school and other industries for the ~~training~~, education and instruction of students and other who may desire to avail themselves of the same and to provide for the delivery and holding of lecture, demonstration, exhibitions, classes, meetings, and conferences in connection therewith.

33. To enter into any arrangement with any government or authority supreme municipal local or otherwise or with railway company(ies) canals and persons, corporations or companies in any part of world and to obtain from any such government or authority or company person or corporation any rights privilege and concessions or any of them, and to carry out, exercise and comply with any such arrangements, rights privileges and concessions.

34. To sell, let, exchange, otherwise deal with or dispose of the undertaking of the company as may think fit, and in particular for shares, fully paid debentures stock (redeemable or perpetual) or securities of any other company having objects all together or in art similar to those of this company, and to distribute any such shares, debenture stock or securities amongst the members, of this company and either by way of dividends, subjects to the provisions of the companies Act, 1956 (section 293).

(C) Other objects :

- 1 To carry on the business of estate and to act as manager or receiver or to direct the management of any estate property of any person or other company or item.
- 2 To establish and run in any part of India college or schools where general, scientific, commercial, engineering or any other type of education be imparted to the students orally or through post on such terms and condition as may be laid down by the company from time to time.
- 3 To carry on to business of agroindustries and to promote, establish improve, develop administer, own and run agroindustries, project or enterprises or programs for production of plant, machinery, implements, accessories, tools materials substances, goods or things of any description which in the option of the company will help the growth and modernisation of agriculture, horticulture, forestry, pisciculture, sericulture, poultry farming and animal husbandry.
- 4 To carry on the business as civil and military contractors, engineers, planners, designers, fabricators converters, wood workers, India elsewhere.
- 5 To do the business of farming, horticulture, agriculture, cultivator, of all kinds of seeds, fruits, including grapes, oranges, apples, mangoes, proprietors of orchards and traders, exporters dealers preservers and sellers of the products of such farms horticulture, floriculture and seeds.
- 6 To print and publish newspapers, periodicals books or leaflets that the company may think desirable for the promotion of its objects and to adopt such means of making known the business and products of the company or dealt with by the company as may seem expedient and in particular by advertising in press, by circular, by purchase and exhibition of work of art of interest, by publication of

books and periodical and by granting prizes, rewards and donations subject to section 293A of the Companies Act, 1956.

- 7 To carry on the business of providing boarding and lodging houses, hostels, taverns, beer house and licensed hotelier, wine, beer and spirit merchants, breweries, maltsters, distillers, importers and exporters and producers of aerated mineral and beverage waters and others drinks, proprietors, purveyors, caterers for public amusements, proprietors of motor and other vehicles, garage proprietors, job masters organisers of sports entertainment and institution of all kinds, tourist agents for railways, shipping and airways and carriers proprietors of the articles and operator of cinema houses, video parlors and general agents and any other business that can be conveniently carried on in connection therewith.
- 8 To purchase, breed, raise, produce or otherwise acquire, invest in own, hold, use, lease, mortgage, pledge, sell, assign, transfer, or otherwise dispose, trade, deal with any and all kinds of animals and agriculture products and purchase, produce or otherwise acquire invest in own, hold, use, lease, mortgage, pledge, all assign, transfer or otherwise dispose of deal in and deal with any and all articles or things manufactured, produced, resulting or derived in whole or in part from animals or agricultural product of any kinds, whether to be used as food or in commerce, manufacture science, the act or otherwise.
- 9 To undertake poultry, hatchery, fishery, piggery and doing farming and to carry and undertake any or all other product such as kennel goat, sheep raising etc.
- 10 To carry on the business of exhibition and distribution cinematography films, Television films, video films and acquiring or selling lights thereon.
- 11 To engage and deal in iron, steel, woods, timbers, lime, sand cement, glass store brick, concrete, plastic, masonry and earth construction, sanitary works.
- 12 To carry on the business of tourist and travel agents, transport agents and contractors to arrange and operate tours and to facilitate traveling and to provide for tourists and travelers and provide the provision of conveniences of all kinds in the way of through tickets, circular tickets sleeping cars or berths, air accommodations reserved places, hotels and lodging accommodation guides, safe deposits, enquiry bureaus, reading rooms, baggage, transport and otherwise.

IV. The liability of the members is limited.

V. The authorised capital of the company is Rs.10,00,000 ( Rupees ten lacs only) divided into 1,00,000 ( one lakh ) equity share of Rs.10 ( Rupees ten ) each with the power to increase or decrease the capital of the company and to divide the share in the capital for the time being into several classes and to attach such rights privileges and conditions in such mean as may for the time being be provided by the regulation of the company.

We the several persons, whose name and addresses are subscribed here into 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, addresses, description<br>occupation of subscribers                                                                                                                      | Number of<br>Equity shares<br>taken by each<br>subscriber | Signature of the<br>subscriber | Name, addresses<br>description<br>& occupation of<br>Witness                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Vijay Kumar Budhia<br>S/o Late Ganga Prasad<br>Budhia<br>405, Indraprastha Apartment<br>West Boring canal Road,<br>Patna-800001<br>P.S.- S. K. Puri<br>Occupation: Business | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            | Witness to al the signatories<br>Sd/<br>Uttam Prakash<br>(UTTAM PRAKASH)<br>S/o Om Prakash Budhia<br>A-46 Vindhyachal Apartment, Boring Road, Patna-80001<br>Occupation: Chartered Accountant |
| 2. Ravi Ranjan Prasad Singh<br>S/o Kishori Prasad Singh<br>133 kaalka colony<br>Sandalpur<br>Patna-800006<br>Occupation: Business                                              | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                               |
| 3. Smt Tasneen Rahmani<br>D/o Nasimru Rahman<br>H no 5 village-Chandradei<br>Araria-854311<br>Occupation: House wife                                                           | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                               |
| 4. Vikas Agrawal<br>s/o Vijay Kumar Budhia<br>405 Indraprastha Apartment<br>West Boring canal Road,<br>Patna-800001<br>P.S.- S. K. Puri<br>Occupation: Business                | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                               |
| Total Shares                                                                                                                                                                   | 10000                                                     | (Ten Thousand)                 |                                                                                                                                                                                               |

Patna, 13<sup>th</sup> day of March, 2011

**THE COMPANIES ACT, 1956**  
**PRIVATE COMPANY LIMITED BY SHARES**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**ARISTO DEVELOPER PRIVATE LIMITED**  
**PRELIMINARY**

1. In these Articles unless there is something in the subject or context inconsistent therewith:-
  - a. The Act or said Act, means the companies Act, 1956 and statutory modification thereof for the time being in force.
  - b. Articles of the company means and include these Articles of Association or any modification or alteration thereof for the time being in force for the management of the company.
  - c. Board means the Board or Directors of the company for the time being.
  - d. The company means the **ARISTO DEVELOPER PRIVATE LIMITED**.
  - e. Directors means the Board of Directors of the time being of the company.
  - f. In writing and written include printing lithography and other mode of representing or reproducing works in a visible form. Words importing the singular number also include the plural and viceversa and words importing the masculine gender also include the feminine gender. Word importing person includes corporation.

**TABLE 'A' TO APPLY SAVE AS VARIED**

2. The Regulations contained in Table 'A' in Schedule I of the companies Act, 1956 ( hereinafter referred to as the act ) shall apply to the company in so far only as they are not inconsistent with any of the provisions contained in here regulation or modifications thereof and only to the extent that there is no specific provisions in these regulation.

## **PRIVATE COMPANY**

3. The company is a 'private limited company' within the meaning of section 2(35) and 3 (1) (iii) of the company Act, 1956 and accordingly the minimum paid capital of the company will be Rs. one lakh or such other higher amount as may be decided from time to time by the company.
  - (a) No invitation shall be issued to the public to subscribe for any share and debenture of the company.
  - (b) The number of member of the company (exclusive of person who are in the employment of the company and person who having been formerly in the employment of the company were member of the company while in that employment and have continued to be members after the employment ceased), shall be limited to fifty, provided that for the purpose of these provision where two or more persons hold one or more share jointly in the company they shall be treated as a single member.
  - (c) The right to transfer the share of the company shall be and is restricted to the manner and the extent herein appearing.
  - (d) Neither invitation shall be made nor deposits will be accepted from persons other than members, directors and their relatives.

## **SHARE CAPITAL**

4. The authorised share capital shall be such amount and be divided into such shares as may from time to time be provided under clause V of the Memorandum of Association of the company.

## **SHARE AT THE DISPOSAL OF THE BOARD**

5. The share shall be at the disposal of the board who may allot or otherwise of the same to such person or person at such time and generally on such terms and conditions as the board think fit and proper. The directors shall have absolute discretion in allotting the share as they consider expedient in the interest of the company.

## **JOINT HOLDER**

6. Where two more persons are registered as the holder of any share they shall be deemed to hold the same as joint tenants with benefits of survivorship subject to the following and other provision contained in these articles :-
  - (a) The company shall be entitled to decline to register more than three person as the joint holder of any share or shares.
  - (b) The joint holder of any share or shares shall be liable severally as well as jointly for and in respect of calls and other payments which ought to be made in respect of such share.
  - (c) Any one of such joint holder may give effectual receipts of any dividend or other money in respect of such shares.
  - (d) Only the person whose name stands first in the register of members as one of the joint holder of any share shall be entitled to the delivery of the certificate relating to such or to receive notices and document served on or sent to such person shall be deemed service on all joint holders.
  - (e) The vote of the members whose name first appears in register of members whether in person or by proxy shall be accepted to the exclusion of joint holders.

#### MINOR ETC.

7. The company shall be entitled to register any share in the name of any minor person if fully paid up and allow the dividend thereof to be collected by such persons as it deems guardian of such minor share holder.

#### TRANSFER

8. No share shall be transferred except with the prior approval of the board of director, with such exceptions as may be enjoyed by private limited companies.

#### EXTENSION OF THE GENERAL PROVISIONS OF THE ACT

9. The provision contained in section 171 to 186 of the Act shall apply to the company.

#### NOTICE FOR GENERAL MEETING

10. Seven days notice in writing shall be sufficient for calling general meeting of the company. A general meeting may with the writing consent of all the member be called by a shorter notice and in such manner as the member may think fit.

#### CHAIRMAN OF MEETING

11. The chairman of the board shall be the chairman of the general meeting. The chairman of the meeting shall have a casting vote in addition to the vote to which he may be entitled as a member.

#### NUMBERS OF DIRECTOR

12. Unless and until otherwise determined by the company in general meeting the number of director shall not be less than two.

#### FIRST DIRECTOR

13. The first director of company shall be:

1. SRI VIJAY KUMAR BUDHIA
2. SRI VIKAS AGRAWAL
3. SRI RAVI RANJAN PRASAD SINGH
4. SMT. TASNEEM RAHMANI

14. Subject to the provisions of the companies Act 1956 a Director may resign his office at any time by notice in writing addressed to company or to the board of directors.

#### ALTERNATIVE DIRECTORS

15. The board may subject to section 313 of the companies Act 1956 appoint alternate director to act for a director during the latter's absence for a period of not less than three months from the state in which meeting of the board are ordinarily held.

#### ADDITIONAL DIRECTORS

16. The board shall subject of section 260 of the companies Act, 1956 have power from time to time and at any time appoint any person to be a director as an addition to the board, but so that the total numbers of director shall not at any time exceed the maximum number fixed as above. The director so appointed shall hold office until the next Annual general meeting and shall be eligible for re-election.

## CHAIRMAN CUM MANAGING DIRECTOR

17. Subject as hereinafter provided the directors may from time to time appoint one of the directors to the office of managing director of the company for such term and at such remuneration as they think fit. The managing director, individually, shall have, subject to the control, supervision and direction of the directors for time being, the power of engagement and dismissal of managers, engineers assistant, clerk, labour and other employees and the general direction and management of the business of company with full power to do all act, matters and things deemed necessary proper and expedient for carrying on the business and concern of the company including the power to make, subject to the provisions of law for the time being in force, such investment of funds of the company as he shall think fit and to make and assign all contracts and to draw, sign, accept, endorse and negotiate on behalf of the company bills of exchange promissory notes, hundies, cheques, draft, government promissory notes, and other government securities and other instrument, subject to the control, supervision and direction, as aforesaid all money belonging to the company shall be paid to such bankers as the managing director shall deem expedient and all receipts and all receipts for money paid to the company shall be signed by the managing director whose receipt shall be and effectual discharge for the moneys therein stated to have been received subject to the provision of the law for the time being in force the managing director delegate all or any of the power to such other directors, managers, agent or other persons as they may think fit and shall have power to grant to any such person such powers of attorney as they or he may deem expedient and such powers at pleasure to revoke.

## REMUNERATION OF DIRECTOR

18. Each director except appointed by financial institution as nominee director shall be paid out of the funds of the company a monthly allowance as fixed by the Board, provided that should in any year the income and profits of the company be considered inadequate to warrant such allowance the directors shall have option to forgo such amount in whole or in part as he/ she or they may think fit if any director, being willing, shall be called upon to perform extra service or to make any special exertion for any purpose of the company then subject to the provision of section 314 of the Act, the directors shall be entitled to remunerate such director either by a fixed sum or percentage of profits or otherwise, as may be determined by the directors and such remuneration may be either in addition to or in substitution for his remuneration above provided. The remuneration of the directors will be payable since when company is in to commercial business.

## NOTICE

19. Only 48 hours clear notice will be sufficient to be given to convene a meeting of directors.

## QUORUM

20. At any meeting of the Board of Directors, two or  $\frac{1}{3}^{\text{rd}}$  of the number of the directors whichever is higher shall form a quorum.

## QUALIFICATION SHARE

21. Any persons of sound mind is eligible to be a director.

## MEETING FEE

22. Unless otherwise determined by the Board of Directors, any director from the date of his appointment shall be entitled to be paid out of the funds of the company the sum of Rs 250/- (Rupees Two hundred fifty only) for each meeting of Board of Directors or Committee thereof attended by him, in addition to his remuneration as above specified. In addition to the above meeting fee payable to directors the directors may allow and pay to any directors who for the time being is resident out of the place at which any meeting of the Board of Directors or committee thereof may be held and who shall come to the place for the purpose of attending such meeting all travelling, hotel and other reasonable expenses incurred by him in attending and returning from such meeting.

## CASUAL VACANCY

23. Any casual vacancy accruing among the directors shall be filled up by the directors, but any person so chosen shall retain his office so long only as the vacating Directors would have retained the same. The directors shall not fill any such casual vacancy by appointing any person who had been removed from the office of the directors of the company provided further that a person appointed in a place of a life directors and in such case provisions of article 24 here of shall apply.

## DIRECTORS TO RETIRE

24. (a) Not less than two third of the total number of directors (except) whole life directors and director appointed under article 24(b) hereafter shall be persons whose period of office is liable to determination by rotation and one third of the total of directors will retire annually being those persons longest in office.
- (b) subject to the provisions of the Act, the central Govt. or any state Govt. or credit institution or other body corporate if so agree, between them and the company, shall be at liberty to nominate in terms of such agreement. The provision regarding the retirement of director by rotation shall not apply to such directors.

## GENERAL POWER OF DIRECTOR

25. The management of the business of the company shall be vested in the directors and the directors may exercise all such power and do all such acts and things the company is by its memorandum of association or otherwise authorised to exercise but subject nevertheless to the provision of the companies Act and to any of the these presents, and to any regulations, from time to time made by the company in general meeting not being inconsistent with the provision of these presents provided that no such regulation shall invalidate any prior act of the directors which would have valid if such regulations had not been made.

### **BORROWING POWER OF DIRECTORS**

26. The directors may from time to time at their discretion borrow and secure the payment of any sum or sums or money borrowed for the purposes of the company. The directors may secure the repayment of such money in such manner and upon such terms and condition in all respects as they think fit and in particular, by issue of debenture stocks of the company charged upon all or any part of the property of in company (both present and future ) including its uncalled capital for the time being.

### **SIGNING OF DOCUMENTS**

27. All cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments and all receipt for money paid to company shall be signed, drawn accepted endorsed or otherwise executed, as the case may be fit a least one of the directors of the company or by such person and in such manner as the board shall from time to time determine .

### **DIRECTOR MAY CONTRACT WITH COMPANY**

28. Subject to the provisions of the Act, the directors shall not be disqualified by reason of their office as such from contracting with the company either as vendor, purchaser, lender, agents broker lesser or otherwise shall not any such contract or any contract arrangement entered in to by or on behalf of the company with any director or with any company or partnership of or in which any directors shall be member or otherwise interested be avoided not shall any director so contacting or being such member or so interested be liable to account to the company for any profit realised by such contract or arrangement by reason only of such director holding that office or the fiduciary relation there by established, but the nature of the interest must be disclosed by him or them at the meeting of directors at which the contract or arrangement is determined, if the interest then exists or in any other case at the first meeting of directors after the acquisition of the interest. A director may note and take part in discussion in respect of any contract or arrangement in which he is interested.

### **RESOLUTION BY CIRCULATION**

29. A resolution determined by majority without any meeting of directors and evidenced by writing to have been circulated amongst all the directors in India shall be as valid and effectual as a resolution duly passed by the meeting of the directors, subject to the provisions of section 289 and 292 of the companies Act.

### **MANAGER OR SECRETARY**

30. A manager or secretary may be appointed by the Board on such terms, at such remuneration and upon such condition as it may think fit, and manager or secretary so appointed may be removed by the Board under object to the provision of the company Act, 1956.

### COMMON SEAL

31. The Board shall provide for the safe custody of the seal of the company. The seal shall not be affixed to any instrument except by the authority of board and in the presence of two of the directors who shall sign every instrument to which the seal of the company shall, however, be signed and seal in accordance with the provision of the companies (Issue of share certificate) Rules, 1960.

### GENERAL PROVISIONS

32. The directors shall in all respects comply with the provisions of section 209, 210, 211, 215, 217, 220, and 221 of the act. So far as the account, balance sheet and auditors report and every other documents required by law to be annexed or attached as the case may be, to the balance sheet as referred to in section 219 of the Act, and the copy of the balance sheet shall be sent to every member and debenture holder at least 21 days before the date of the annual general meeting of the company at which they are to be laid.

### AUDITOR

33. The Auditor of the company shall be appointed as per provisions of the companies Act, 1956, and once in every year of the company shall be examined and audited by the auditor so appointed. The remuneration of auditor shall fixed by the company in general meeting.

### WINDING UP

34. (a) If the company shall wound up and the assets available for distribution among the members as such shall be insufficient to repay the whole of the paid up capital such assets shall be distributed so that as may be the losses shall be borne by the in proportion to the capital paid up or which ought to have been paid up as at the commencement of the winding up on the share held by them respectively and if in a winding up the assets available for distribution among the member shall be more than sufficient to repay the whole the of the capital paid up at the commencement of the winding of the excess shall distributed amongst the members in proportion to or which ought to have been paid up on the share by them respectively. But this article is be without prejudice to the rights of the holders of shares issued up on special terms and conditions and as per provision of the companies Act, 1956.
- (b) If the company shall be wound up whether voluntary or otherwise the liquidator may, with the sanction of the special resolution, divided amongst the member in specie or kind any part of the assets of the company as the liquidator provision of the companies Act, 1956.

35. Save as provided under section 201 of the companies Acts, 1956 every director, officer or agent for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceeding whether civil or criminal, in which he is acquitted or in connection with any application under by the section 633 of the Act, in which relief as granted to him by the court.

We the several persons, whose name and addresses are subscribed here into 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, addresses, description<br>occupation of subscribers                                                                                                                      | Number of<br>Equity shares<br>taken by each<br>subscriber | Signature of the<br>subscriber | Name, addresses<br>description<br>& occupation of<br>Witness                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Vijay Kumar Budhia<br>S/o Late Ganga Prasad<br>Budhia<br>405, Indraprastha Apartment<br>West Boring canal Road,<br>Patna-800001<br>P.S.- S. K. Puri<br>Occupation: Business | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            | Witness to al the signatories<br>Sd/-<br>Uttam Prakash<br>(UTTAM PRAKASH)<br>S/o Om Prakash Budhia<br>A-46 Vindhyachal Apartment, Boring Road, Patna-80001<br>Occupation: Chartered Accountant |
| 2. Ravi Ranjan Prasad Singh<br>S/o Kishori Prasad Singh<br>133 kaalka colony<br>Sandalpur<br>Patna-800006<br>Occupation: Business                                              | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                                |
| 3. Smt-Tasneen Rahmani<br>D/o Nasimru Rahman<br>H no 5 village-Chandradei<br>Araria-854311<br>Occupation: House wife                                                           | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                                |
| 4. Vikas Agrawal<br>s/o Vijay Kumar Budhia<br>405 Indraprastha Apartment<br>West Boring canal Road,<br>Patna-800001<br>P.S.- S. K. Puri<br>Occupation: Business                | 2500<br>(Two Thousand<br>Five Hundred)                    | Sd/                            |                                                                                                                                                                                                |
| Total Shares                                                                                                                                                                   | 10000                                                     | (Ten thousand)                 |                                                                                                                                                                                                |

Patna, 13<sup>th</sup> day of March, 2011